

The Global Newspaper Edited and Published in Paris Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo, Frankfurt.

INTERNATIONAL Herald Tribune

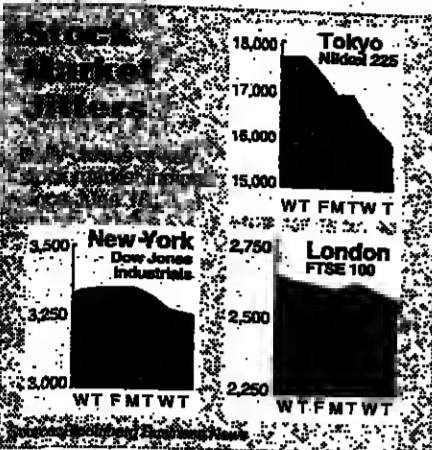
Table with exchange rates for various countries including Australia, Austria, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, India, Italy, Japan, Korea, Luxembourg, Malaysia, Netherlands, New Zealand, Norway, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and the U.S.

No. 33,998 25/92

PARIS, FRIDAY, JUNE 19, 1992

ESTABLISHED 1887

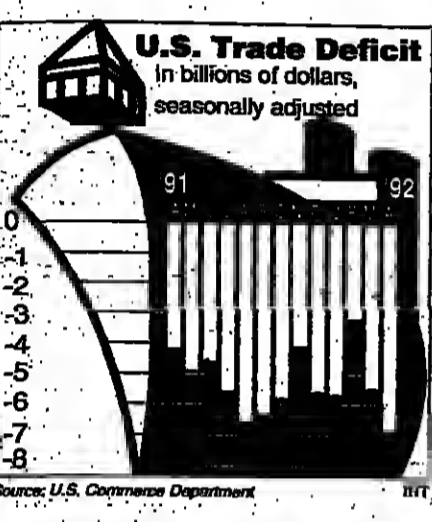
By Coincidence or Not, World Stock Markets Fall



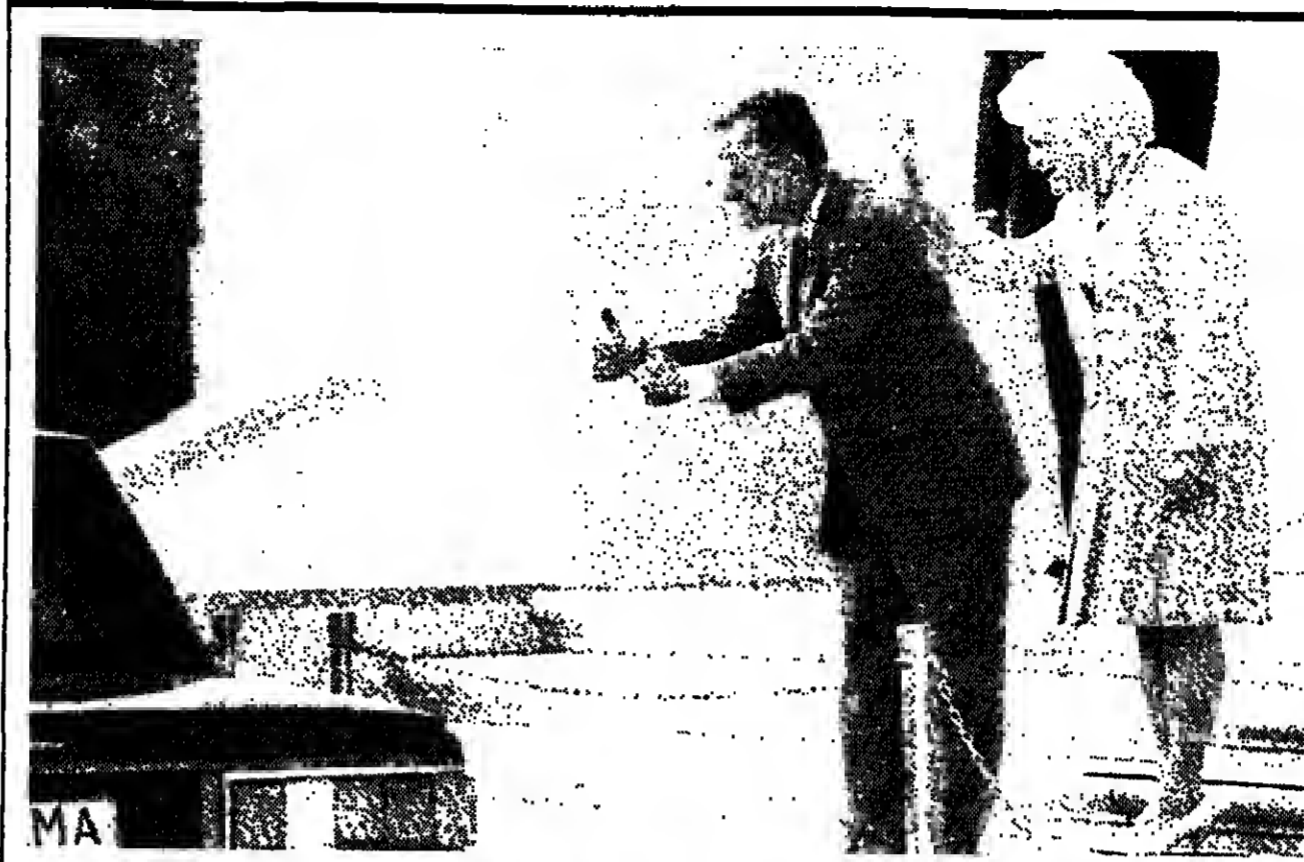
Decline Led By Tokyo

By Lawrence Malkin. NEW YORK — A generalized case of angst has driven the world's stock markets down this week, as each market fed on its own set of economic and political uncertainties...

Just How Healthy Is the Economy?



A sharp widening in the U.S. trade deficit for April, coupled with a weak report on unemployment, raised questions about the health of the U.S. economy. Page 11.



President George Bush giving a double thumbs up Thursday to Boris N. Yeltsin, while Mrs. Bush waved. The Russian president and his wife left the White House for a tour of Kansas, where they saw bombers, corn, a beauty queen and a meat plant. Page 5.

The Russian Deal: Warheads for Dollars

Yeltsin Agreed to Slash Military Machine to Win U.S. Aid. By Thomas L. Friedman. WASHINGTON — Although the biggest ovens out of this week's summit meeting was the agreement for a sharp reduction in U.S. and Russian nuclear arsenals...

NEWS ANALYSIS. background that Mr. Yeltsin was a "demagogue" a buffoon and a man with more of a taste for vodka than for the complexities of diplomacy and arms control.

Another Bosnian Nightmare: Sarajevo Sniper Kills the Wrong Man

By Blaine Harden. SARAJEVO, Bosnia-Herzegovina — Javor Pobic, a computer operator turned sniper, has shot hundreds of human beings in 10 weeks of urban war. But the only person he is sure of having killed was on his own side.

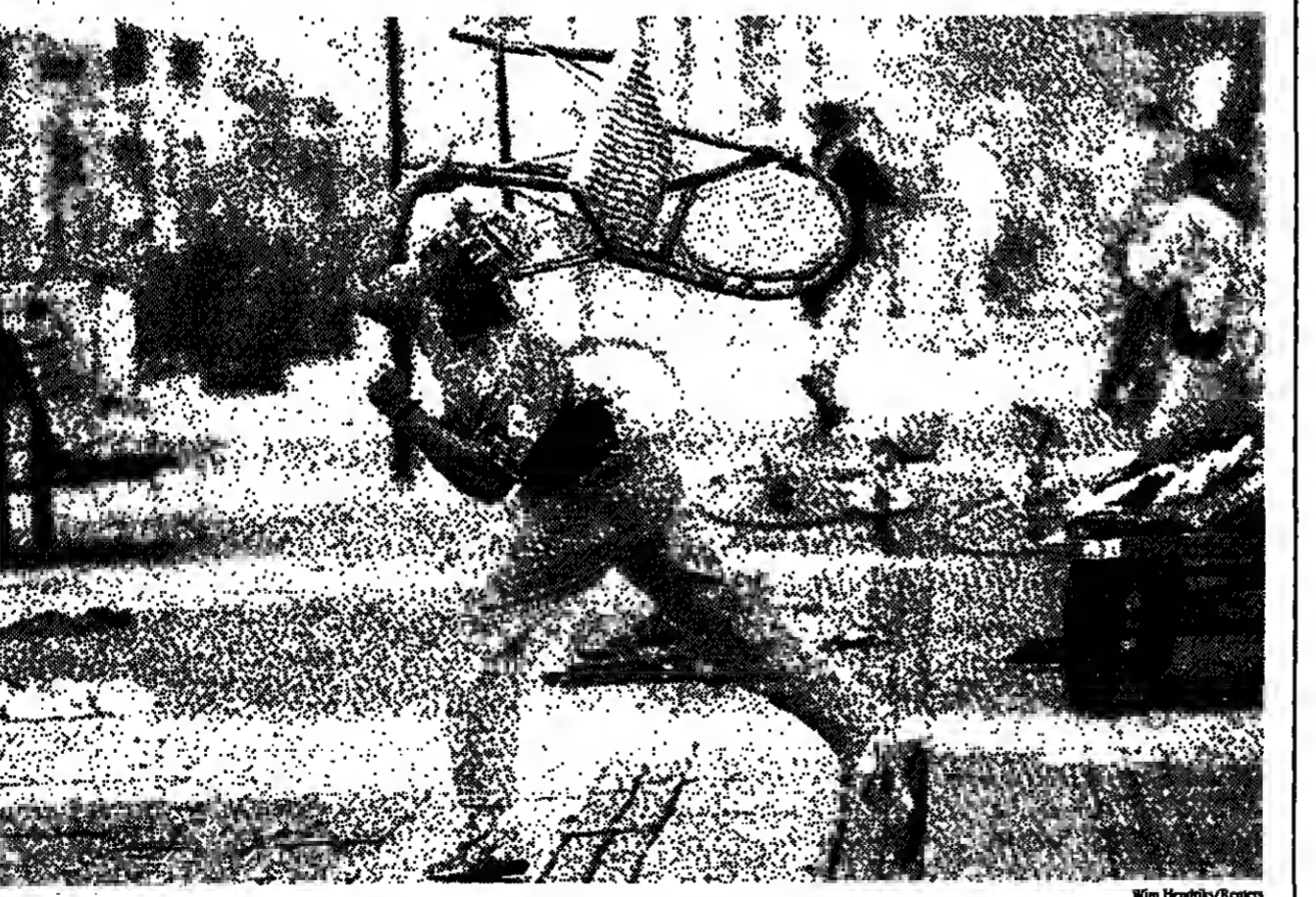
resident of Sarajevo. Serbian fighters, hoping to draw fire, had pushed the man over the wall. It was the dead man's father who broke the news to Mr. Pobic, who was resting in an abandoned garage near the cemetery.

an who until early April was a computer operator in Sarajevo, said that what he must do in the war makes him sick. "Every morning since this war began, I wake up and I think for a moment that it is a bad dream," he said.

Kiosk

Palestinian Delegates Meet Arafat Publicly

AMMAN, Jordan (AP) — Palestinian delegates to the Middle East peace talks on Thursday defied Israeli law and met publicly for the first time with Yasser Arafat.



SOCCER RIOTING — A German supporter hurls a chair in Gothenburg before the Germany-Netherlands match. Page 17.

Kevin and Ian Maxwell Are Hit With an Array of Fraud Charges

Compiled by Our Staff From Dispatches. LONDON — Kevin Maxwell, his brother Ian, and a financial adviser were charged with a series of financial crimes on Thursday, all but one of which allegedly took place after Robert Maxwell's death.

Take Me Out to the Ballgame? Not in London Parks

By William E. Schmidt. LONDON — Sticky wicket for the London Baseball Association. After complaints that too many youngsters and too many baseballs were spoiling the pastoral calm, organized youth baseball has been kicked out of a London park.

said Rosemary Fatovic, an American who is commissioner of the baseball league, which this spring enrolled about 450 boys and girls between the ages of 5 and 14.

In recent weeks, residents from the affluent neighborhoods that border on the northern part of Hampstead Heath have interrupted games to complain about noise and the way the crowds of players and cheering parents disrupt their Saturdays.

"You might think I'm alone but there are armies out there just like me!" she shouted before she stalked off. "Give us back our health!" Mrs. Fatovic says the league has bent over backward to keep London parks people happy.

Iran-Contra Cover-Up Plot? Prosecutors Seek to Prove Conspiracy

By Walter Pincus and George Lardner Jr. WASHINGTON — Special prosecutors plan to use the Iran-contra trial of Casper W. Weinberger to prove that there was a conspiracy to cover up President Ronald Reagan's involvement in potentially illegal activities...

# Socialist Politician Designated to Form Government in Italy

By Alan Cowell  
New York Times Service  
ROME—After 10 weeks of political wrangling and spreading financial scandal, President Oscar Luigi Scalfaro on Thursday named Giuliano Amato, the deputy leader of the Socialist Party, as Italy's prime minister-designate.

While Mr. Amato's appointment is a first sign that Italy is emerging from governmental crisis, it is not yet clear when he will complete negotiations with the country's 16 political parties on a government lineup, which will then have to secure a confidence vote in the fractured and volatile parliament.

"I am well aware of the difficulties of the moment and of my responsibilities," the 54-year-old law professor said.

Italy has been without an effective government since elections in early April stripped the old, four-party coalition of a working majority. The poll showed widespread dissatisfaction with four decades of pork-barrel politics run by the same parties and sometimes personalities since World War II.

But the protest vote was not powerful enough to dislodge the country's principal postwar players so that Mr. Amato will be dealing with some of the same figures, notably the former prime minister Giulio Andreotti, who inspired the protest.

Mr. Amato, moreover, is deputy to Bettino Craxi in the Socialist Party, which has been deeply implicated in a kickback scandal in Milan. The unfolding saga of tens of millions of dollars paid by contractors to politicians in return for public works contracts has further deepened public disenchantment with what Italians call the "political class."

Mr. Amato himself has not been implicated in the Milan imbroglio and, indeed, was dispatched by Mr. Craxi to the northern city in April to try to contain the damage. Mr. Craxi himself withdrew a bid for prime minister Wednesday after the country's former Communists, now called the Democratic Party of the Left, and the smaller Republican Party, resisted him.

Mr. Amato's appointment followed weeks of back-room dealings between the parties since Mr. Scalfaro replaced President Francesco Cossiga last month. While political commentators said he could be sure of support from his own party and Mr. Andreotti's Christian Democrats — still the highest in parliament — he will also need to win over the former Communists in particular to secure a parliamentary confidence vote.

Achille Occhetto, the leader of the Democratic Party of the Left, declined to be drawn, however, on his plans, saying only that "the crisis of the old majority cannot be overcome by blackmail."

While some political commentators have suggested that Mr. Amato's government will be little more than a transitional administration to undertake pressing changes in the political system, some legislators argued that it would have a longer life if only because early elections would bring even greater losses for the traditional parties.

"For most of this year, the country has floundered between the politicking that preceded the April election and the paralysis that flowed from it.

icit has widened to a record \$134 billion, threatening its position among the leaders of the European Community.

In addition last month, the country's top anti-Mafia investigator, Giovanni Falcone, was murdered by a huge bomb in Sicily. The killing reinforced the sense among many Italians that the government's writ simply does not run in Sicily.

At the same time the April vote illuminated a profound disillusion with the old guard.

"The only country that had the same people in power for over 40 years was Albania," said Leoluca Orlando, head of the small, anti-Mafia La Rete party. "And even they have changed while Italy has not."

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

"This is the job of re-establishing the rules of democracy and re-legitimizing politics," said the anti-Socialist Naples newspaper Il Mattino.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.

Mr. Amato's task, thus, is not only to tackle the country's practical problems but also to revive whatever vestiges of public confidence linger among Italians.



Giuliano Amato speaking to the media on Thursday after accepting the mandate to form a cabinet.

# Elie Wiesel to Austrians: 'Live in Truth'

VIENNA — In one of Austria's largest demonstrations against its Nazi past, tens of thousands of people gathered beneath the same balcony from which Hitler proclaimed Austria's annexation to bear Elie Wiesel, the Holocaust historian, urge them to look to the future.

Mr. Wiesel told a crowd of about 60,000, most of whom were young, "Your forebears were more exuberant, more triumphant and jubilant than you are. However, you are here and you are sending a message to the whole world that that era is over — the era of falsehood, lies and deceptions. You are telling the older generation that you want to live in truth."

In an interview, Mr. Wiesel said he had agreed to come to Austria because the country was entering a new phase in its history since the election last month of a successor to President Kurt Waldheim, who leaves office July 8.

The 1986 election of Mr. Waldheim, a former secretary-general of the United Nations, came in the face of evidence that he had covered up his World War II service with a German Army unit accused of atrocities in the Balkans.

Mr. Wiesel, a Nobel Peace Prize laureate who has written about the mass killing of European Jews, was criticized in the country's largest tabloid, Neue Kronen Zeitung, for seeking to rekindle the Waldheim debate. But Paul Gross, the president of Vienna's Jewish Community, said Mr. Wiesel's speech was the "high point of a process that started in 1986," referring to what he and many Austrian politicians regard as a growing readiness by Austrians to confront the nation's Nazi past.

Mr. Wiesel spoke to the rally from the balcony where Hitler addressed nearly half a million cheering Austrians who welcomed Nazi occupation in March 1938.

The youth groups of all Austrian political parties, except the rightist Freedom Party, helped organize Wednesday night's event, which featured rock bands as well as speakers.

Mr. Wiesel said he was afraid that this law would be implemented against the league," Mr. Fayek said.

Mr. Wiesel said he was afraid that this law would be implemented against the league," Mr. Fayek said.

Mr. Wiesel said he was afraid that this law would be implemented against the league," Mr. Fayek said.

Mr. Wiesel said he was afraid that this law would be implemented against the league," Mr. Fayek said.

Mr. Wiesel said he was afraid that this law would be implemented against the league," Mr. Fayek said.

# 39 Blacks Killed in Township Violence

BOIPATONG, South Africa — Attackers with guns, knives and machetes rampaged through a black squatter camp here, killing at least 39 people, mostly women and children, the police said Thursday.

The Wednesday night massacre at the Boipatong shack settlement was one of the worst ever in South Africa and marked the fourth mass killing this week in a black area near Johannesburg.

The surge in violence coincided with the launching of a nationwide protest campaign by the African National Congress, which wants President F. W. de Klerk's government to speed up the transition to a multiracial democracy.

The ANC demonstrations have been peaceful and well organized, but the campaign has heightened tensions in black townships, where the ANC has been battling the rival Inkatha Freedom Party.

"We charge President F. W. de Klerk with complicity in this slaughter," African National Congress secretary general Cyril Ramaphosa said after touring the streets of Boipatong.

Mr. De Klerk said he felt "shock and revulsion" at the killings but did not directly respond to the accusations.

Residents in Boipatong, south of Johannesburg, said the estimated 200 attackers were Inkatha supporters who live at a nearby workers' hostel. The assailants kicked in doors, smashed windows and then hacked, stabbed and shot people at random in a killing spree lasting more than four hours, residents said.

Bodies were still lying on the dirt streets Thursday morning. The victims included a pregnant woman and a child less than one year old. Both had stab wounds.

ANC spokesman Ronnie Mamoepa asserted that armed Inkatha supporters were transported to the squatter camp in police vehicles.

But the police captain, Eugene Opperman, denied police involvement, and an Inkatha official, Themba Khoza, also denied the involvement of his group.

The ANC has not been implicated in any of this week's mass killings, and the group has called for restraint among its members. But Craig Kotze, a spokesman for the Law and Order Ministry, said the ANC's protest campaign "has created a climate which can make incidents such as these that much easier to happen."

Some 12,000 blacks have died in township violence since 1984, many in clashes between the ANC and Inkatha.

Some 12,000 blacks have died in township violence since 1984, many in clashes between the ANC and Inkatha.

# WORLD BRIEFS

## Czech Rejects the Top Federal Post

PRAGUE (AP) — Czechs and Slovaks edged further toward political divorce Thursday after the Czech conservative leader, Vaclav Klaus, announced that he had turned down the post of federal prime minister. Speaking after seven hours of talks with the Slovak nationalist leader, Vladimir Meciar, Mr. Klaus said he would rather take on the Czech premiership than head a federal government he believes is set to self-destruct. Mr. Klaus said he and Mr. Meciar had failed to find a "rapid and clear solution on the future configuration of Czechoslovakia."

## Paris Seeks Khmer Rouge Sanctions

PARIS (Combined Dispatches) — France wants the signatories of the Paris peace accords on Cambodia to meet in Tokyo next week to propose sanctions against the Khmer Rouge, the junior minister for foreign affairs, Georges Kiejman, said Thursday.

He said the Tokyo conference on rebuilding Cambodia would take place at a time when the Paris accords seemed "threatened by the ill will of the Khmer Rouge," which is refusing to lay down its arms as required by last year's agreement. Sanctions could include a freeze of Khmer Rouge assets from gem mining in zones under its control, closure of the Thai-Cambodian border and taking two Khmer Rouge radios off the air.

In Cambodia, Foreign Minister Qian Qichen of China said Beijing had told the Khmer Rouge that it would be isolated if it did not comply with the United Nations peace process in Cambodia.

## Denmark Tightens Law on Asylum

COPENHAGEN (AP) — The Danish parliament changed the country's asylum law Thursday, making it more difficult for refugees to bring their families to Denmark.

One of the new measures, passed by a large majority, would prohibit refugees from bringing their parents to Denmark if there are other offspring in the home country. Refugees will also have to guarantee that they can support any family members who join them.

According to other new measures, immigrants will have to live in Denmark for five years before their spouses can acquire a residence permit, and a foreigner's residence permit can be revoked if he or she divorces a Danish spouse before three years of marriage.

## Coup Attempt Is Uncovered in Chad

NDJAMENA, Chad (AP) — A group led by the minister of public works fled after plans for a coup attempt were discovered, the military government of President Idriss Deby said Thursday.

A broadcast by state radio said troops loyal to the minister, Colonel Abbes Koty Yacoub, had made contact with people in several towns to prepare the coup. The radio said some of the plotters had escaped, but it gave no details.

It would have been the third coup attempt against General Deby. Last week the army said it had killed 164 rebels loyal to former President Hissene Habre, blocking their fourth attempt this year to infiltrate from Niger and Nigeria. In February, General Deby's troops beat back an attack in Ndjamena in which more than a dozen people were killed.

## TRAVEL UPDATE

The Italian state railway and Alitalia, Italy's flagship airline, will open a direct rail link June 29 to Rome's international airport, with two round trips a day from both Naples and Florence. Each train has 185 seats and will make the trip in a little under two and a half hours.

Pilots and flight attendants at Japan Air Lines called off a planned strike over bonuses Wednesday, a JAL spokesman said. Their unions were set for a two-day strike from Thursday, he said. But union officials said it was called off when they were able to make JAL employees aware of the company's management problems.

Virgin Atlantic Airways will begin flights between Orlando and Key West, Florida, on a reconditioned DC-3 airplane for fans of the historic aircraft. Pilots will don old-fashioned flying gear and will use a McDonnell Douglas DC-3 which was involved in the Normandy landings during World War II.

South Africa and Malaysia signed an agreement Thursday allowing their airlines to fly to each other's territories and beyond. Malaysia Airlines will begin once-a-week flights to South Africa soon.

## The Weather

Weather forecast table with columns for North America, Europe, Asia, and Africa. It includes high/low temperatures and weather conditions for various cities.

# Tunisian Rights League Folds Under Pressure

By Worthy Murphy  
Washington Post Service  
CAIRO — Tunisia's human rights league, the oldest and one of the most influential of such groups in the Arab world, has closed rather than comply with a new law that rights activists said aims to bring the organization under government control.

Formed 15 years ago, the Tunisian League for the Defense of Human Rights was in the vanguard of an Arab human rights movement that has only recently begun to grow and was among the first to launch a national campaign to halt torture of suspects by security forces.

In recent years, the league's public criticism of human rights violations in Tunisia, including the detention of thousands of Muslim activists, has put it at odds with the government, which is seeking to suppress the country's Islamic fundamentalist movement.

"It's a big loss for Tunisia, said Mohammed Fayek, secretary-general of the Arab Organization for Human Rights. "The league was very influential."

The law bans those holding office in political parties from belonging to private organizations. More significant, it requires on-government organizations to accept anyone who applies for membership. Opponents of the law said this could allow members of Tunisia's ruling Constitutional Democratic Party, which has a monopoly on political power, to flood the league's rolls and influence its work.

# UN Peacekeepers Start to Deploy at Sarajevo Airport

BELGRADE — Eighty United Nations peacekeepers set up operations at the Serb-held Sarajevo airport on Thursday to prepare for possible humanitarian relief flights after ethnic fighting subsided in the Bosnian capital.

Shannon Boyd, spokeswoman for the UN Protection Force, said Serbian militia commanders also signed an agreement to neutralize their heavy weaponry around the airfield as part of an airlift.

A cease-fire vital to the airlift for 300,000 stricken civilians collapsed into shelling and street fighting on Wednesday, stalling UN preparations for an air relief corridor.

But Ms. Boyd said that General Lewis Mackenzie, chief negotiator for the UN force in Sarajevo, made sudden progress in talks with Serbian and Muslim-Croatian defense forces Thursday as fighting eased.

The personnel deployed at the airport, mostly French logistics and technical experts, will inspect the runway, Ms. Boyd said.

# EUROPE: Odds Favor 'Yes' Vote

(Continued from page 1)

But she added that some people said they were voting "no" and concluded, "I think it'll be close."

In Galway, Sheila O'Donnellan, a lecturer on literature, said she had voted "yes" and that she liked the idea of being a European.

She added, "But mostly, I think that within the framework of Europe the North and the South will have a greater opportunity of coming together to a peaceful solution, where no one will have to lose face."

Bookmakers fixed the treaty as a heavy favorite. At Borough Bookmakers in the suburb of Glashtule, a counterman explained that to win 3 punts (\$5.10), a bettor would have to lay 17 punts on the treaty to be approved 4% to 1. There were no takers.

# SNIPER: A Sarajevo Nightmare

(Continued from page 1)

Mr. Pobic said, he had hoped that Sarajevo's long tradition of tolerance would keep it apart from the fighting.

On April 6, Mr. Pobic was marching with tens of thousands of unarmed Sarajevo protesters. They were converging on the hotel that was the headquarters of the militant Serbian party that is demanding the ethnic partition of Sarajevo.

Serbian snipers fired on the crowd from hotel windows. Several protesters were wounded.

"The next day I went to the Bosnian territorial defense and told them I wanted to fight," Mr. Pobic said.

# A Pocket Snack Gives an Airbus Indigestion

PARIS — A French passenger aircraft went on hijack alert and turned back in mid-flight on Thursday — but it was just a case of mistaken identification.

A passenger on board an Air-Inter Airbus from Paris to Malaga, Spain, mistook a bulge in a fellow traveler's trousers for a gun and alerted the crew, airline and police officials said.

The plane turned back to Paris's Orly Airport where paramilitary gendarmes discovered that the bulge merely hid a banana. Two hours behind schedule the plane took off again.

UNIVERSITY DEGREE BACHELORS • MASTERS • DOCTORATE For Work, Life and Academic Experience - No Classroom Attendance Required (310) 471-0306 FAX: (310) 471-6456

Kenny's New York Bar THE OLDEST COCKTAIL BAR IN EUROPE™ Just tell the taxi driver, "Send me over to Kenny's" PARIS: 5, rue Daubou GENEVA: Confederation Center BERLIN: Grand Hotel Esplanade

More reliable than the weather. 45% of JAL 747s leave on time — more than any other airline. JAL Japan Airlines A WORLD OF COMFORT.

Clinton 'Summit' Delayed Talks With China Of Party Hit...

# Clinton 'Summit' Delayed

## Talks With Chiefs Of Party Hit Snag

By David S. Broder  
Washington Post Service  
WASHINGTON — The promised Democratic "summit" designed to produce a first-hundred-days agenda for a possible Clinton administration has run into snags and appears to be slipping into the indefinite future.

"Don't hold your breath," advised a top congressional aide when asked about the timing of the proposed meeting of Governor Bill Clinton, House Speaker Thomas S. Foley and Senate Majority Leader George J. Mitchell to outline the legislative proposals Democrats would pass if the Arkansas governor becomes the next president.

Senator David H. Pryor, Mr. Clinton's Arkansas ally and informal liaison with Senate Democrats, called the idea "very good," but he said that "people are not ready for it."

"It may have to come closer to the election," he said. The ostensible purpose of the gathering — which Mr. Clinton and the congressional leaders endorsed in broad terms early this month — is to demonstrate to voters that the surest way to end the frustrating "gridlock" in Washington is to elect a Democratic president and keep the Democratic majority in Congress.

But as the discussions began, informed officials said, it became clear that there were many reservations among congressional Democrats about embracing a prospective presidential nominee with Mr. Clinton's negatives as there were on the governor's side about living up with the leaders of a Congress that has even lower approval ratings from the public.

George Stephanopoulos, the spokesman for the Clinton campaign, said that "there are no specific plans" at this point for Mr. Clinton to meet with the congressional leadership, but said that was primarily because the campaign was concentrating on completing a lengthy formal statement of Mr. Clinton's economic plan.

Mr. Stephanopoulos said that the economic strategy manifesto may be ready in a week or so, and only then will Mr. Clinton decide if or when to develop a more specific legislative agenda with his party's congressional leaders.

A congressional aide confirmed that talk of a Clinton-Mitchell-Foley meeting had "quieted down" and that further staff work had been postponed, pending release of Mr. Clinton's economic policy paper and his decision "whether he will embrace us or challenge us or what."

Governor Mario M. Cuomo of New York, who has been the most ardent proponent of the Clinton-Foley-Mitchell compact, urged again Wednesday that the three leaders try to agree on a common agenda for the Democratic National Convention opens on July 13 in Madison Square Garden.

Mr. Clinton has been advised by such early supporters as Representative Timothy J. Penny of Minnesota, that he should avoid giving any indication that he is bargaining with a group of Washington insiders about the contents of his program. Mr. Penny said he had urged Mr. Clinton to "lay out to congressional leaders what you want to achieve and tell them they can either get behind you or get out of the way." He said, "I totally agree with you."

**Clinton Pledges Job Cuts**  
Mr. Clinton pledged on Wednesday to eliminate at least 100,000 federal employees by attrition in eight years if he is elected president, a move that he said would streamline government and make it more responsive, Gwen Hill of The New York Times reported from Las Vegas.

In a speech to 5,000 delegates to a convention of the American Federation of State, County and Municipal Employees, Mr. Clinton put the blame for government paralysis at the door of mid-level federal workers, not the employees of state and local governments.

He delivered his message to a cheering crowd of state workers who appeared delighted to hold Washington responsible for problems in government. The union, with 1.3 million members, represented Mr. Clinton's earliest and most substantial source of support within organized labor.

The likely Democratic presidential nominee promised that there would be "all kinds of changes in federal government," but took some pains to assure his supporters here that they would not be expected to pay the price for leaner times.



TORNADOES RAKE MIDWEST — A woman in Belleville, Wisconsin, and her grandsons checking the damage to her trailer home after tornadoes and thunderstorms rolled through the region a third straight day. Cities in Illinois, Indiana, Michigan and Ohio also were hit, and several people were killed. Winds destroyed dozens of homes and left thousands without electricity.

# Court Rejects Race Bias in Jury Selections

The Associated Press  
WASHINGTON — Criminal defendants may not use race as a basis for excluding potential jurors from their trials, the Supreme Court ruled on Thursday.

By a 7-to-2 vote in a Georgia case, the justices extended the scope of recent decisions that said race-based exclusions of potential jurors were unconstitutional.

Justice Harry A. Blackmun, writing for the court, said purposeful racial discrimination by defendants in the peremptory, or automatic, challenges of prospective trial jurors barred individuals and damaged public confidence in the justice system. He said prohibiting defendants from excluding potential jurors based on race did not violate fair-trial rights.

His opinion was joined by Chief Justice William H. Rehnquist and Justices Byron R. White, John Paul Stevens, Anthony M. Kennedy and David H. Souter.

# Quayle Turns To Mark Twain After Gaffe

New York Times Service  
NEW YORK — It didn't take long for jokes about Vice President Dan Quayle and his misspelling of "potato" at a spelling bee in Trenton, New Jersey, to make late-night television.

# Moscow Team Flies to Arctic To Check U.S. POW Report

By Fred Hiatt  
Washington Post Service  
MOSCOW — A delegation of Russian and U.S. officials flew to an Arctic prison camp northeast of Moscow on Thursday to investigate a report that an American military flier missing since the Vietnam War might be alive.

# House Passes Urban Aid Bill

The Associated Press  
WASHINGTON — Seven weeks after Los Angeles erupted in riots, the House approved Thursday a \$1 billion, scaled-down emergency urban aid bill that would provide money for jobs for inner-city teenagers this summer.

# More Hispanics Charged Than Blacks in Unrest

By Paul Lieberman  
Los Angeles Times Service  
LOS ANGELES — A majority of people charged with crimes in the Los Angeles riots were Latinos — most of them young men — according to the first statistical breakdown of court cases stemming from the unrest.

# 29 Cents Goes a Long Way in Barcelona

By Dana Priest  
Washington Post Service  
WASHINGTON — The U.S. Postal Service, which raised the price of a first-class stamp to 29 cents last year and still had a deficit of \$1.5 billion, has invited some of its biggest industry mailers to a free five-day luxury trip to the Olympic Games in Barcelona.

# U.S. House Votes to Kill Giant Super Collider

By Thomas W. Lippman  
Washington Post Service  
WASHINGTON — A restive House of Representatives has voted to kill the most expensive scientific experiment ever planned, a giant particle accelerator known as the Superconducting Super Collider.

# Peru Postpones Elections

Agence France-Press  
LIMA — Elections in Peru for delegates to a congress expected to draw up a new constitution will be held Nov. 22, a month later than scheduled, Prime Minister Oscar de la Puente announced Wednesday.

# Rebuttal by Gorbachev

Mikhail S. Gorbachev, the former Soviet president, said Thursday he knew nothing of suggestions by President Boris N. Yeltsin that U.S. prisoners of war from Korea and Vietnam had been taken to the Soviet Union, Reuters reported.

# House Passes Urban Aid Bill

## \$1 Billion, Linked to Riots, Includes Summer Job Funds

The bill's way was eased when Democrats relented under President George Bush's veto threat and agreed to cut in half the \$2 billion bill they had sought.

The House vote was 249 to 168. The bill now goes to the Senate.

The bill would provide for the creation of 360,000 summer jobs for young people.

The House speaker, Tom S. Foley, Democrat of Washington, acknowledged that Democrats dropped their insistence on more spending when they were unable to find enough support even in their own ranks for the larger amount.

The bill does not provide for urban enterprise zones, the package of inner-city tax incentives sought by Mr. Bush.

Richard A. Gephardt, Democrat of Missouri, House majority leader, said he hoped for a vote on a bill including enterprise zones before the Fourth of July recess, if details could be worked out.

The revised bill calls for \$1 billion in spending, including \$500 million for a summer jobs program, with a portion of that targeted to the nation's 75 biggest cities.

It includes \$494.6 million to replenish federal accounts providing business loans and emergency grants to rebuild Los Angeles neighborhoods torn by rioting.

The agreement cut out money for summer Head Start, disadvantaged schools and other social and law-enforcement programs for inner cities that had been added by the Senate.

The urban aid agreement eliminates money for Mr. Bush's proposed "Weed and Seed" program of increased law enforcement and social programs in poor inner cities.

It also reduces the money for summer jobs from \$675 million to \$500 million, the maximum amount Mr. Bush had said he was willing to accept.

Of that amount, \$100 million would be directed to the 75 most populous cities, and the remainder would be distributed under existing formulas for the youth jobs program.

For the money to flow, the president must declare a budget emergency. That would allow the money to fall outside budget limits set for the current fiscal year, thus adding to the deficit.

Los Angeles sponsors said it was intended for the accounts of the Small Business Administration and the Federal Emergency Management Agency, which had already begun helping businesses rebuild.

Sponsors said Chicago, which suffered serious damage from a river wall breach, would receive a portion.

Senator Kennedy said that congressional negotiators were making progress in talks with the administration toward a second urban-aid package focusing on longer-term initiatives and spending in the next fiscal year.

**LANVIN PARIS**

From Saturday 20th to Saturday 27th June  
from 9:30 a.m. to 6 p.m.

**SALES GENTLEMEN**

2, rue Cambon  
244, rue de Rivoli  
75001 Paris. Tél.: (1) 42.60.38.83

**IT'S GOING TO BE QUITE A CAMPAIGN!**

**DON'T MISS A DAY OF IT.**

Subscribe to the International Herald Tribune at **46%** off the newsstand price.

CALL US TOLL-FREE IN FRANCE: 05 437 437  
GERMANY: 0130 848585  
SWITZERLAND: 155 57 57

Or send in the coupon below:

Country/Currency	12 months + 2 months FREE	14 months renewal rate	6 months + 1 month FREE
Austria	5,800	7,100	3,200
Belgium	13,000	15,100	7,100
Denmark	3,450	4,100	1,900
France	2,950	3,500	1,200
Germany (DM)	1,800	2,100	950
Germany (DM)	645	780	365
Great Britain	810	960	416
Canada	190	220	105
Canada	650	780	360
Ireland	220	260	120
Italy	450,000	540,000	250,000
Japan	13,000	15,100	7,100
Netherlands	710	840	390
Norway	3,200	3,800	1,800
Portugal	45,000	54,000	25,000
Spain	45,000	54,000	25,000
Sweden (Swedish Krona)	2,900	3,400	1,600
Switzerland	3,200	3,800	1,800
Switzerland	590	700	320
Rest of Europe, N. Africa, former French Africa, Middle East	650	780	360
Rest of Africa, Gulf States, Asia, Central America	5	780	360

**Michel Swiss**

PERFUMES-COSMETICS  
FASHION GIFTS  
Top export discounts!  
open all day Monday to Saturday

16, rue de la Paix, 75002 Paris  
24, av. de l'Opera, 75001 Paris  
Tel.: (1) 42 61 61 11

**GSTAAD PALACE**

Our way to get high.

**PALACE HOTEL GSTAAD SWITZERLAND**

Please call:  
Phone 030/83131 Telex 922222  
Telefax 030/43344

To our readers in Vienna  
You can now receive the IHT hand delivered to your home or office on the day of publication.

Yes, I want to start receiving the IHT (my payment is enclosed). This is the subscription term I prefer (check appropriate boxes):

12 Months (364 issues in all with 52 bonus issues)  6 Months (182 issues in all with 26 bonus issues)

My check is enclosed (payable to the International Herald Tribune).

Please charge my Credit Card:  American Express  MasterCard  VISA  Diners Club  Eurocard  Access

19-6-92

CARD ACCT. NO. \_\_\_\_\_  
EXP. DATE \_\_\_\_\_ SIGNATURE \_\_\_\_\_  
 Mr.  Mrs.  Miss  Ms. FAMILY NAME \_\_\_\_\_  
FIRST NAME \_\_\_\_\_  
PERMANENT ADDRESS  HOME  BUSINESS \_\_\_\_\_  
CITY/CODE \_\_\_\_\_  
COUNTRY \_\_\_\_\_  
TEL. \_\_\_\_\_ FAX \_\_\_\_\_

Return your completed coupon to: Subscription Manager, IHT, 181 Avenue Charles-de-Gaulle, 92231 Neuilly Cedex, France. Fax: 33.1.46.37.06.51 - Tel: 33.1.46.37.93.61

This offer expires December 31, 1992, and is available to new subscribers only.

**Herald Tribune**



Russian Critics Call Arms Deal Betrayal

By Fred Hiatt

Washington Post Service
MOSCOW—Russian conservatives opened a campaign Thursday...

pers denounced Mr. Yeltsin for agreeing in his Washington summit with President George Bush...

They accused him of betraying the pledge he had made to Russian officers just before the trip to Washington...

And there were widespread predictions that the conservative parliament would seek to overturn the agreement...

The paper added that Mr. Yeltsin's own entourage on the trip was sharply divided over the deal.

Pravda, former organ of the Communist Party and still an outlet for hard-liners...

It is still unclear why it is precisely Russia which has to sacrifice its most powerful weapons of deterrence...

ing full well that our military-industrial complex is agonizing in convulsion of conversion...

Leaders of a sizable hard-line faction in Russia's parliament held a news conference to denounce the agreement...

I am not calling for violations of the constitution, but if parliament does not prevent Russia from coming under America's nuclear umbrella...

Even the former Soviet leader, Mikhail S. Gorbachev, who when in power proposed the destruction of all nuclear weapons...

While claiming credit for the reductions as an outgrowth of his policy and giving them his blessing...

One should not act using a populist approach, just to make an impression on the world...

An arms control expert, Andrei Kortunov, said that Russia's military, preoccupied with problems of personnel and conventional forces...

Mr. Kortunov said he believes Mr. Yeltsin will seek to promote the agreement at home by pointing out that Washington also agreed to trim its strategic core...

A Russian Foreign Ministry official felt the need to insist, in an interview with the Interfax press agency...

Similarly, Defense Minister Pavel Grachev, traveling with Mr. Yeltsin...

Kevin Maxwell had infuriated Parliament with his refusal to answer questions put by a parliamentary committee...

FRAUD: Maxwell Charges

(Continued from page 1)

Bishopsate Investment Management, which managed some of the pension funds controlled by Maxwell...

Robert Maxwell, whose international publishing empire included London's Daily Mirror and New York's Daily News...

On Thursday, the police arrested the Maxwell brothers and Mr. Trachtenberg at their homes in morning raids...

Independent Television News filmed the police knocking at Kevin Maxwell's million dollar brick town house in the Chelsea district at 6:35 A.M.

"We don't get up for an hour," Pandora Maxwell, Kevin's wife, shouted from a second floor window...

The police hauled bags filled with files, documents, papers and computer disks from the brothers' homes.

The charges against Kevin Maxwell and Mr. Trachtenberg total at least £112 million. They are charged with conspiracy to defraud Swiss Bank Corp.

Along with Ian Maxwell, they are charged with conspiracy to defraud Swiss Volksbank of £35.5 million in connection with shares in Bertitz International Inc.

The brothers resigned as chairman of the two public Maxwell companies on Dec. 3.

On Dec. 9, courts froze Kevin Maxwell's assets.

Upon his release on bail Thursday, Kevin Maxwell said, "After seven months of trial by rumor, of trial by innuendo, of trial by selective press leaks...

Kevin Maxwell had infuriated Parliament with his refusal to answer questions put by a parliamentary committee...

Bystanders who had gathered around the central London magistrate's court where the men were charged burst into applause as Kevin Maxwell was led out and put into a police van.

REAGAN: Cover-Up Plot?

(Continued from page 1)

not and, finally, that he could not remember. These secret shipments were contrary to Mr. Reagan's public policy of refusing to deal with Iran as a nation that sponsored terrorism...

In 1986, administration officials decided to ship U.S. arms directly to Iran after Mr. Reagan had signed a formal presidential authorization in January...

White House meetings on Nov. 10, Nov. 12 and Nov. 24, 1986, according to sources familiar with the Walsh inquiry...

The same approach, the indictment suggested, was adopted at the third meeting, although the briefcase this time was Attorney General Edwin Meese 3d, who had been assigned to conduct a quick, fact-finding inquiry...

At the Nov. 24 meeting, the indictment said, "Mr. Meese told the group that the November 1985 Israeli Hawk missile shipment may have been illegal, but that the president did not know about the shipment at the time."

At the end of the meeting, Mr. Meese asked whether anyone knew of anything else that had not been revealed. The indictment continued, "No one contradicted Mr. Meese's incorrect statement concerning President Reagan's lack of knowledge...

Yeltsin Whirls Across Kansas

He Sees Air Base, Corn, Beauty Queen and Meat Plant

By Don Terry
New York Times Service
WICHITA, Kan.—President Boris N. Yeltsin of Russia swept through this city Thursday like one of the tornadoes that made Kansas famous from Moscow to Oz.

He spent a little more than four hectic hours here, beginning at an air base where nuclear bombers once waited on round-the-clock alert, ready to take off at a minute's notice to help destroy Russia.

As Mr. Yeltsin whirled through the area accompanied by his host, Bob Dole, the Senate's Republican leader, the Russian toured a meat-packing plant, held a toddler in his arms, gave a speech at Wichita State University, shook dozens of outstretched hands, hunkered down for a lunch of barbecued pork chops and watched a "typical American farmer" harvest wheat.

Mr. Yeltsin was following a Russian trail into the American heartland blazed in 1955 by a Soviet farm delegation and then in 1959 by Nikita S. Khrushchev, the Kremlin leader, who whisked across the United States, savoring his first hot dog and marveling at the lush cornfields of Iowa.

The fun in Kansas began at a brief welcoming ceremony at McCombs Air Force Base, where Melissa Herich, Miss Kansas World 1992, put her crown over his wheat-colored hair.

Standing nearby was Air Force Major James E. Hazuka and his family. Major Hazuka has spent

most of his 14-year career in the now-phased-out bomber force of the Strategic Air Command.

"It's great," he said. "This is something I thought would never happen, a Russian leader standing 50 yards away. I feel very good about the future, with only one exception: the economy. But I don't think Yeltsin can do anything about that."

Mr. Yeltsin quickly charmed the crowd of warriors and their families and friends when he talked of peace and then shook hands with some of the 300 people on hand.

The largest cheer for Mr. Yeltsin came when he said, "There will never be war between our two countries. I am convinced of that."

Then, like Mikhail S. Gorbachev, the man he succeeded in the Kremlin, Mr. Yeltsin worked the crowd like a big-city mayor two days before election.

At the air base, Mr. Yeltsin said some people might wonder why he had decided to stop in Wichita, the only city in his U.S. schedule besides Washington. He came to Kansas, he said, to learn about meat packing and modern farming.

President George Bush held a brief meeting session with Mr. Yeltsin over tea. Neither president made formal remarks at the farewell. The Associated Press reported from Washington.

Mr. Yeltsin met with Bill Clinton, who has won enough delegates in the primaries to claim the Democratic presidential nomination.

The Russian leader praised the Arkansas governor as a "fighter against bureaucracy" and someone who "is in favor of active cooperation with Russia."

Canada was next on his travels.

Romanian Rules Out Bid

Agency France-Press
BUCHAREST—Petre Roman, the former Romanian prime minister who leads the governing National Salvation Front, said he will not run for president in the election scheduled for Sept. 27.

difficulties in converting their profits into hard currency.

The OPIC president, Fred M. Zeder, said U.S. companies had already filed applications for \$15 billion in risk insurance for various investments in Russia. He said he did not estimate what percentage of those would be completed.

Another accord greatly expands the ability of the Export-Import Bank to extend loans, loan guarantees and trade insurance to Americans seeking to export to Russia.

The Export-Import Bank is negotiating with Russian authorities to finance the sale of \$1 billion in U.S. oilfield equipment to Russia, as well as \$200 million in U.S. equipment for modernizing nuclear power plants and for cleaning up the environment.

A pact signed Wednesday sets a framework for U.S. investment in Russia, promises investors fair treatment, gives them the right to set up offices and sets up a mechanism for resolving disputes.

Not having most-favored-nation status meant that tariffs on Russian goods were 5 to 10 times those on goods from most-favored nations. Moscow's efforts to obtain that status were delayed for years by the Jackson-Vanik Amendment to the Trade Act of 1974, which barred trade concessions to countries that impeded free emigration.

In 1990, Presidents George Bush and Mikhail S. Gorbachev signed a preliminary agreement to grant the Soviet Union most-favored-nation status, but that accord never went into effect because the Soviet legislature failed to ratify it.

U.S. officials said Washington had also extended most-favored-nation status to Armenia, Ukraine, Kazakhstan and Kyrgyzstan, but the parliaments of those republics first have to approve trade pacts with the United States before the lower tariffs take effect.

Mr. Bush and Mr. Yeltsin also signed an accord that would protect U.S. companies from being taxed in both countries on profits.

Pacts on U.S. Aid Expected to Give A Psychological Boost to Russians

By Steven Greenhouse
New York Times Service
WASHINGTON—President George Bush and President Boris N. Yeltsin have flung open the door to trade and investment, signing a package of commercial agreements that brush aside barriers put up during the Cold War to U.S.-Russian commerce.

The United States granted Russia most-favored-nation status in trade relations for the first time in more than four decades, giving it the same low tariffs that it gives other friendly nations.

Other agreements signed Wednesday set liberal new rules for U.S. investment in Russia, expand the amount of credit available for U.S. exports to Russia and provide risk insurance for U.S. investments.

Commerce Secretary Barbara H. Franklin said her goal was for the United States to become Russia's largest trading partner.

The accords relate to the United States and Russia. But it is expected in coming months that similar pacts will be worked out with the other former Soviet republics like Ukraine and Kazakhstan.

Economists said the agreements would give Russia more of a psychological than economic boost over the next few months. But over a year or two, they added, the accord could mean a significant increase in trade and in U.S. investment in Russia.

American executives said many obstacles remained to investment, including the lack of convertibility of the ruble, difficulties in buying land and the absence of a legal structure to govern contracts, private property and other aspects of a market economy.

Under one agreement signed Wednesday, the Overseas Private Investment Corp. will greatly reduce the risk for U.S. businesses making investments in Russia by offering insurance protecting investors against the risk of war, expropriation and

SUMMIT: The Russian Deal Is Weapons for Dollars

(Continued from page 1)
accord, radically reducing nuclear armaments by the year 2003, will fundamentally reshape the nuclear balance.

Because the most potent offensive weapons in an surprise attack, the multiple warhead long-range missile, will be destroyed, the fear Americans and Russians have lived under for decades will be drastically diminished.

After these cuts are completed in 10 years, the Cold War balance of terror will be replaced by a new imbalance. According to the proposed treaty, the United States, as the world's biggest superpower and de facto policeman, will be allowed to maintain an edge in its advanced, mostly defensive, submarine-launched weapons, while the Russians, who can no longer afford the arms race, will accept a secondary status.

For all of these seemingly positive outcomes, though, a caveat is in order.

The arms cuts may not survive unless Mr. Yeltsin or another reformist demagogue also survives in the Kremlin.

The very reason that Mr. Yeltsin agreed to such a sweeping, asymmetrical deal, U.S. officials say, was to get this issue off the agenda so it could no longer be used as an excuse or a distraction from what is for him the real issue—transforming the Russian economy.

And it is the success or failure of that transformation—far more

likely to determine the stability and quality of U.S.-Russian relations.

The importance of the economic agreements signed Wednesday—offering most-favored-nation trade benefits to Russian exporters, export credits, a taxation treaty, insurance to U.S. companies wanting to invest in Russia and a treaty to govern mutual investment—is that they promote private investment, which is the only real way to transform the Russian economy.

One thing U.S. officials have learned from the experience of Poland is that while Western aid is necessary for transformation to a free market, it is not sufficient.

There is no capitalism without capitalists, and unless Russia is opened up to investment, unless state-owned industries are privatized quickly, unless the ruble is made convertible and unless there is a modicum of internal stability to attract foreign businesses, no external aid package will be big enough.

To the extent that the U.S.-Russian relationship shifts to economic, the role of statesmen, and even summit meetings, is bound to diminish.

Mr. Yeltsin himself noted that, as important as U.S. and Western aid and credits from the International Monetary Fund are to his country's economy, they will not save Russia. "They will not even significantly help us," he said.

The most important thing, he stressed, is that once Russia gets an

IMF stamp of approval "this will open the door for a powerful influx of private capital, and those will not be credits, those will be direct investments from private companies, and that will be a matter of hundreds of billions of dollars, and that will be very important aid; it will be direct aid, it will be civilized aid."

LAPA logo. Save up to 40% off your hotel bills with up to \$2m accident protection insurance!

Advertisement for Sprint FONCARD. It's true that, with the new Sprint FONCARD, you can only reach a small circle of people. Includes a form to become a charter member.

Herald INTERNATIONAL Tribune

Toward a New World

Partners With Russia

The picture leaped off the front page, extraordinary in its folkiness. There on the White House lawn, like old business buddies relaxing after shaking on a deal...

with multiple warheads, housed in silos vulnerable to attack, gives both sides an incentive to shoot first. Now, with Russia's agreement to eliminate SS-18s, that source of instability will disappear by no later than 2003...

The West's Turn Now

That Russia is now a striving democracy made the Bush-Yeltsin summit the first meeting ever of a U.S. president with a democratically elected Kremlin leader...

clear relations between the old superpowers, for Mr. Bush accepted far lesser cuts in America's premier weapons — multiple-warhead missiles carried on submarines...

This Offensive Decision

The U.S. Supreme Court's astonishing Mexican extradition decision upholds national power at the expense of national honor. The United States, says the court, may kidnap foreigners in their own countries...

the time defended the U.S. agents while criticizing their timing and lack of diplomacy. But when Mr. Alvarez got to court, the evidence showed that his arrest had been orchestrated by U.S. agents...

Other Comment

Bush and Yeltsin: A Giant Step Over approximately the next decade the American and Russian strategic nuclear arsenals together are scheduled to shrink by more than two-thirds...

of all previous U.S.-Soviet strategic arms accords, represents a giant step into a new age of major-power nuclear responsibility.

OPINION Saddam Must Go, and Ozal Isn't the Problem

By Flora Lewis

MARMARIS, Turkey — The CNN news showed Saddam Hussein, resplendent with medals and gracious smiles as he received some equally bedizened dignitaries, and the voice-over reported the latest CIA assessment from Washington...

The Iraqi Kurds, who maintain the goal of autonomy in a democratic Iraq and not independence, are part of the Iraqi opposition that is still trying to catch Washington's eyes as the only decent and tolerable alternative to Saddam's regime...

"When it was finished, I said to Secretary of State James Baker that the solution for Iraq is a democratic regime. He didn't believe it, he said they're not capable. Now I think I've been proved right; it is necessary to have a weak army...

Japan Builds Energy Security as America Dithers

By John C. Gault and John K. Cooley

NICOSIA — While both the United States and Japan face growing needs for imported energy, Japan, America's biggest competitor for the Middle East's vast energy resources, has developed a coherent energy security policy...

the Arctic Wildlife Refuge in Alaska. Efforts to modify this policy, considered politically hopeless, were dropped from the current energy bill...

Oil Co. working on and near their offshore concession, stayed at their posts on orders from Tokyo, while other foreign oil personnel tried to flee...

Central Europe Needs a Sturdier EC

By Dominique Moisi and Jacques Rupnik

PARIS — Caught between the explosion of ethnic violence in former Yugoslavia and growing instability in Ukraine and Moldova, Central Europe has begun to worry about the future of European integration...

democratic Slovaks in. But the divorce, however peaceful, will be a test for Hungarian nationalism. Budapest has so far shown concern but also restraint concerning the fate of the Hungarian minority in Serbian Vojvodina...

'sure from European liberalism on traditional Christian Polish values. A similar difference in attitudes to the Community exists in the former Yugoslavia between Western-oriented and suspicious Serbs.

Clinton Pragmatic On Tax

Clinton Pragmatic On Tax By Robert R. ...

Hard Line: Give Help To Russia

By William Safire WASHINGTON — In older times, we hard-liners said: Don't trust the Russians. Fight them every step of the way until the free human spirit wins...

It's Simple: Raise the Price of Gasoline

PETROLEUM POLICY in the United States is unique in the industrialized world in that the government encourages oil consumption and discourages oil production...

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Irish 'Home Rule' PARIS — Some politics puzzle even those behind the scenes. We have all heard that Mr. Gladstone and his followers are very eager to appeal to England for approval of their policy on 'Home Rule'...

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman

McKenna's ...

LETTERS TO ...

OPINION

Clinton on Race: Right Ideas, an Unsure Touch

By Anthony Lewis

BOSTON — The episode of Bill Clinton and Sister Souljah may seem a passing curiosity in a long campaign, but it is in fact something more: a metaphor for the difficulty of politics in a divided country.

Others thought it was good for Mr. Clinton, and important, to show that he was prepared to disagree with Jesse Jackson. Democratic officials who had to deal with Mr. Jackson in the 1984 and 1988 campaigns spoke of his unending demands for special treatment.

My own reaction was that Mr. Clinton had done the right thing. I know that black Americans have every reason for bitterness, it cannot help their cause, or help the country, for those who have influence to use the language of hate and murder.

Then I spoke with Roger Wilkins, a friend who is one of the most respected voices of the black community. He was deeply distressed by what Mr. Clinton

had done. "I do not defend Sister Souljah's comments," he said.

"It is wrong for anyone to justify violence. But Clinton didn't know what had gone on at that Rainbow meeting. And he didn't ask Jesse Jackson, didn't give him any warning of what he was going to do.

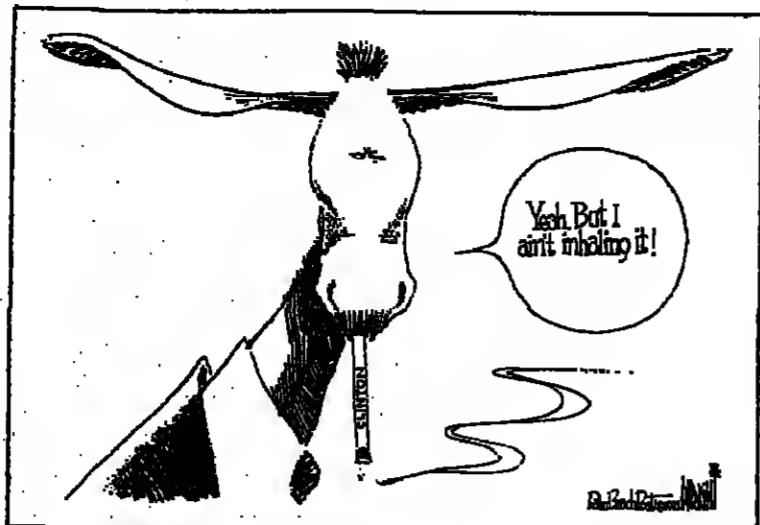
"At the panel the night before, Jackson stood up to Sister Souljah, insisting that you can and must work within the system. And she finally agreed with him. He didn't invite her there to do her dirty rap. In that context Clinton's speech was arrogant, and it was cheap. He came there to show suburban whites that he can stand up to blacks. It was contrived."

For Mr. Wilkins and other black intellectuals, Bill Clinton would surely be an enormous improvement on George Bush as president. He would not appear as a far-right ideologue to the Su-

preme Court. He would not oppose modest civil rights bills with scary talk of "quotas." He would not drain funds from America's cities and then send Dan Quayle out to mock their poverty. But Mr. Wilkins's words showed me again how much perceptions matter on the issue of race. History, America's terrible racial history, makes blacks understandably sensitive to the feeling that they are being used by politicians.

Mr. Clinton has been a strong, even emotional advocate of racial justice through all his political life. He has the greatest potential for healing the country's racial divisions of any candidate since Robert Kennedy. But it is hard for anyone to make blacks and whites feel that he is speaking to both from the heart, as Robert Kennedy did. That is still a test for Bill Clinton.

The New York Times



Clinton Gets Pragmatic On Taxes

By Hobart Rowen

NEW YORK — Governor Bill Clinton is giving up on a middle-income tax cut, his No. 1 economic proposal during the Democratic primaries, and instead has adopted the need for greater public and private investment as the central theme of his economic strategy.

"We need to grow this economy," he said. "There's never going to be a balanced budget at present growth rates." In turn, he argues, greater economic growth should enhance America's ability to compete with Europe and Japan.

The Democratic presidential candidate revealed his plans as he relaxed in the back seat of his limousine. Regarding the middle-income tax cut, he said, "I'm going to have to at least modify, but not abandon my position."

Since the final presidential primary in California, he has been "revisiting" his earlier policy proposals. His new economic strategy would include a closer government partnership with industry to maintain what he calls a "competitive, high-wage" manufacturing base.

Yet, he rejects the buldest of protectionist proposals — legislation to limit the number of cars Japan can sell in the United States, whether produced in Japan or in its factories in America. "Before I get to that I want us to do some basic things to develop a manufacturing strategy in our own economy."

He added, "I would like to see us control health care costs in the manufacturing sector, and create a tax system that has an investment tax credit and doesn't have incentives for moving jobs overseas."

He implied that he had floated the middle-income tax cut idea at the low point of the recession, and that with the

economy moving slowly up it is no longer his top priority.

This is a mature judgment, and shows Mr. Clinton to be increasingly sure-footed on economic issues — and pragmatic as well, because he needs the support of Paul Tsongas, who knew from the start that a tax break for middle-income families was a bad idea.

Mr. Clinton said that he would address the longer-term difficulties of the economy by turning to tax breaks to stimulate greater investment in manufacturing industries, and by spending more on infrastructure.

He is now committed to economic growth as the nation's top economic priority, properly giving the budget deficit secondary status, behind getting the economy out of stagnation.

But the Arkansas governor is straddling the free trade vs. protectionism issue. I do not find him convincing here, though his proposals for a form of interventionist meddling are respected by some liberal Democrats.

Mr. Clinton says that he is a "pragmatist" and an "economist" who believes in free trade, in principle, and at the same time sees the practical need for the gov-

ernment to help key industries compete with Germany and Japan. "There is a time to get tough and be tough, but we cannot use that as an excuse not to do what we need to do," Mr. Clinton said.

I asked Mr. Clinton if he were not "trying to carry water on both shoulders." I reminded him, for example, that he said in a recent speech that "protectionism is just a fancy word for giving up." Yet, in the same speech, he proposed a civilian research and development agency financed by the government to pay for research in a "few dozen strategic technologies," a tactic some challenge as a fruitless government effort to pick "winners and losers."

"I will always have a preference for free trade," he said. "I'm always going to be working for expanded trade, but I'm going to be doing it with a view toward maintaining a competitive, high-wage economy in America."

He thinks that in the past, America has not adequately fought back against unfair foreign competition, "and we've also too often given protection for nothing in return, and that's not contributed to the competitiveness of our economy."

The Washington Post

Don't Blame Foul Schlock for the Danish Vote

By Charles Goldsmith

BRUSSELS — My computer's automatic spell-checker has always had fun with names, but the Danish referendum on the Maastricht treaty brought out the best in show. When a word is not listed in the computer's built-in

MEANWHILE

dictionary, it provides a list of close alternatives, figuring that the user has made a typing or spelling error.

So if you accidentally type in "glode," the machine will suggest that you really meant "glow," "glide" or "globe," and the errant word can quickly be replaced.

The EC Commission president, Jacques Delors, thus becomes Mr. "Deloused" at the flick of a button, while Frans Andriessen, the foreign affairs commissioner, becomes Mr. "Frans Androgynous" or "Frans Androids."

One of the first European Community officials to decry

Denmark's rejection of the Maastricht treaty was Jolito de Deus Pinheiro, the foreign minister of Portugal, which holds the rotating Community presidency. The computer might call him "Des Pinheads," which is what some French Euro-enthusiasts are calling Danish voters these days.

The name of the high-profile Danish foreign minister, Uffe Ellemann-Jensen, is just too foreign for my software to digest, much less provide alternatives for, but the usually invisible prime minister, Poul Schlüter, sprang to life on my screen as "Foul Schlock." It is a safe bet that other EC leaders will not address him that way at the summit meeting next week in Lisbon, whatever their private thoughts about the chaos-causing Danish vote.

In the days leading up to the fateful referendum, the streets of Copenhagen were plastered with "Ja" signs, urging a yes vote on the Maastricht treaty. The computer suggests "Ha" as an English-language substitute, and Denmark's no-voters certainly got the last laugh.

International Herald Tribune

LETTERS TO THE EDITOR

To Stop the Serbs

The solution to the fighting in Yugoslavia is there, but is the European Community initiative there? If the shaky cease-fire in Bosnia does not hold, Europe should ask NATO to enforce the peace by bombing Serbian artillery emplacements and using air cover to keep armor at bay.

The Achilles' heel of the Serbs is that they lack infantry. That is why they depend on bombardment for their conquests. If NATO can manage to pin down their gun positions and restrain their tank movements the Serbs will lose the initiative.

Because of the past Yugoslav militia strategy, there are too many secret depots of arms and ammunition in the countryside to make a ground offensive effective. A holding and occupying force would be up against a guerrilla force. Peace can come only through a stalemate, and a stalemate can come only by silencing the artillery.

The use of NATO air power is the solution, and it is the only solution open to Europe.

PIETER B. MARTIN, Valpionde, France

History Will Remember

Regarding the report "Muslim Slavs: Last Roundup" (May 23): Does anybody seriously believe that the Serbs will be impressed by the closing of some consulates or the threat of a trade embargo? The United States and the European countries will be remembered in history for their sloppiness and indifference and their shameful inaction before one of the great atrocities of this century.

LEONORE SUELL, Portimão, Portugal

1938 Revisited

Regarding "Ex-Yugoslavia Isn't America's Business" (Opinion, June 1) by Christopher Layne: This comment on American interest in former Yugoslavia reminds me of Neville Chamberlain's casual disregard of Czechoslovakia in 1938. Serbia, Croatia and Bosnia are also countries that are engaged, as Chamberlain put it about Czechoslovakia, in a quarrel "in a far-away country between people of whom we know nothing."

If neoisolationists in the United States can do no better than this to justify their position, perhaps they should go back to the history books.

EDWARD JANOSIK, Cape May, New Jersey

No Comparison

With reference to your two neatly juxtaposed European Topics items (May 14), the first relating to General Silvester Stadler being guest of honor at a reunion of Austrian SS veterans, the second to Germans being offended by a memorial to Sir Arthur Harris, Britain's wartime chief of the RAF Bomber Command, and the unveiling by the Queen Mother, a few points:

SS troops perpetrated their Oradour-sur-Glane massacre in France. They rounded up 652 men, women and children, herded them into barns and the village church, and machine-gunned them, doused the buildings with gasoline, set them on fire and barricaded the doors from the outside. Such was the punishment for aiding Resistance fighters. The smoke-blackened church stands today as a reminder.

The Germans who take offense at the Harris statue seem to have forgotten who started the war, who destroyed Rotterdam and savagely bombed England, finally resorting to terror tactics with V-1 and V-2 rockets. Air Chief Marshal Harris and his bomber crews did their job of taking the war home to the German people. As for the Queen Mother unveiling the memorial,

how very fitting. As a wife and mother of two young girls, she saw the war at first hand, remaining with the king in London and sharing the dangers with the people night after night.

DAVID MCKAY, Geneva

Joy in Denmark's 'No'

Regarding "EC Unity: Was It Just a Cold War Dream?" (June 5) by Craig R. Whitney: As an increasing Euroskeptic (of the new left rather than xenophobic right variety) I was delighted with the result of the recent Danish referendum. However, there is a danger of exaggerating the significance of the result. The Danish rejection of the Maastricht treaty is clearly a wrench in the European works, but Denmark is the smallest EC member state after Luxembourg, and it has never been a driving force behind integration.

Indeed, it seems strange that the result of the referendum is being met with such apparent surprise. Denmark joined the EC in 1973 somewhat reluctantly (basically because Britain, its main trading partner, had decided to do so) after its people voted in a referendum whose majority was as narrow as that of June 2.

Years ago, when I lived in Denmark, I was struck by the Danish pride in what their small country had achieved economically, socially and environmentally, and by their fear that these achievements might be undone in a united Europe harmonized at the lowest common denominator.

That the Danes would reject a treaty aiming at further European integration was always a strong possibility. However, those like myself who are concerned about the many possible negative aspects of European integration can only hope that the populations of the other 11 member states show the same independence of mind as the Danes have done and reject the notion that European integration is necessary or inevitable. I fear, however, that this is unlikely.

S. C. WILKES, Amsterdam

Land of Opportunity

Regarding "No Friend of the Illegals" (Letters, May 27): My now nine-month-old grandson was born in France to "unemployed American parents with visa problems" — not to illegal aliens as assumed by Robert Tracy. His apparent animus toward illegal aliens biased his vision. My admiration for France's "safety net" is unchanged, though its bureaucracy is like all others and so the baby was born while its legally resident parents waited for their French "green cards." To bring things up to date, one parent is now working and paying French taxes.

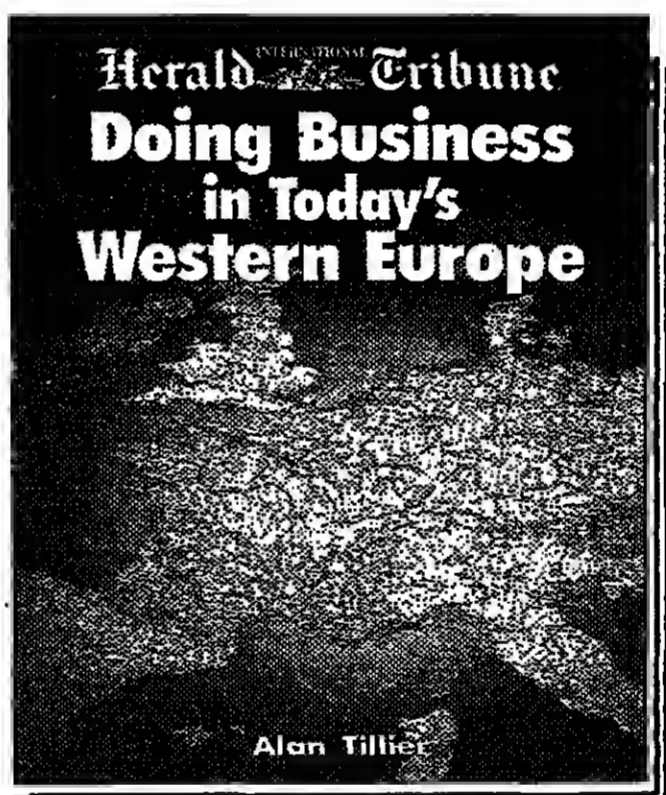
JOAN E. MEARNS, Menton St. Bernard, France

IHT the Read to How

Regarding "Getting a Jump Start" (Letters, June 2) by Russell M. Pelton: I have not as many years of reading as Mr. Pelton, but I too have had to improvise a strategy for reading the ends of articles in your newspaper, randomly distributed throughout the pages as they appear to be. I habitually read the newspaper from back to front and thus read the continuations before the main article on the front page. Since there is generally little there that cannot be deduced from the continuation, I seldom read much of the front page, if any, a net gain in reading time.

GRAHAM NASH, Cachan, France

Must reading for penetrating the world's largest single market.



Doing Business in Today's Western Europe is a complete, concise, and highly readable guide to the business affairs and practices of the 12 nations of the European Community.

This extensive, country-by-country analysis arms business people with the hard facts and expert advice critical to success in setting up or expanding in Western Europe. For each of the 12 member states — including unified Germany — this book identifies:

- Unique market opportunities and growing regional markets;
- Financial incentives and tax breaks;
- Management and workforce capabilities;
- Transportation and communications networks;
- Property costs and availability;
- Key contacts for investors, including government departments, chambers of commerce, and business hotlines.

In this authoritative handbook, international business journalist Alan Tillier explores the goldmine of business opportunities in the world's largest and increasingly powerful marketplace — Western Europe.

The book also spotlights top companies and tells the stories behind their successes in European markets. To complete the picture, the author examines key issues that affect investment in Europe, such as EC merger and acquisitions policies, technical standardization, public procurement, labor relations, telecommunications, and more.

For those who wish to explore new opportunities in the world's largest market, or for those who simply want to know how business in Western Europe operates, *Doing Business in Today's Western Europe* is must reading. Published by the International Herald Tribune and NTC Publishing (Chicago). Hardcover, 439 pages.

Doing Business in Today's Western Europe

Please send me \_\_\_\_\_ copies of "Doing Business in Today's Western Europe" at 192 French francs (\$34.95) each, plus postage: 33 francs (\$6) each in Europe; 44 francs (\$8) each outside Europe.

NAME (in block letters) \_\_\_\_\_  
COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY/CODE \_\_\_\_\_

COUNTRY \_\_\_\_\_ TEL./FAX: \_\_\_\_\_

Payment is by credit card only.

Please charge my credit card:  Access  Amex  MasterCard  Eurocard  Diners  Visa

CARD N° \_\_\_\_\_ EXP. \_\_\_\_\_

SIGNATURE (necessary for credit card purchases) \_\_\_\_\_

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Return your order to: International Herald Tribune, Book Division, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Or for faster delivery, fax to: (33-1) 46.37.06.51

By Mark Kurlansky

**P**RAGUE — The scene begins not unlike 700 years ago when this synagogue was new — with one small difference. In those days the men would mill around the high-ceilinged stone-walled synagogue. Some would study Hebrew, others pace and fidget with their prayer shawls. When the sun cleared the horizon it hit the amber glass in a small, bullet-shaped window concealed in the eastern wall and a single ray of golden light penetrated to the reading area in the middle of the synagogue, and the morning prayers would begin.

Today this window is a forgotten detail. Story, taxi-of-the-century Art Nouveau buildings now block the sun until it is well above the horizon. But the men still pace around waiting, not for a ray of light, but for tourists.

Because the presence of 10 men, a minyan, is required to start the service, the seven or eight aging stalwarts patiently wait for Israeli, American, or Dutch Jewish tourists so that the cantor can begin.

The Old-New Synagogue offers a service Friday night and Saturday morning and the rest of the week serves as one of the extremely popular Jewish sights in a city where low prices and historic architecture have combined to make one of the hot European travel destinations.

**B**y the end of the Saturday morning service the nonworshipping tourists have arrived, first in a trickle, then more and more, armed with cameras, pushing their way in to see one of Prague's most do attractions, while the aging locals struggle to explain in five languages that the synagogue is closed on the Sabbath.

In addition to the medieval Old-New Synagogue, tourists pack into the rich collections at the Jewish Museum and the Masque Synagogue, which is only now for a museum, and the cemetery with 12,000 graves on a lay plot dating back to at least 1439.

Jewishness, like most things that were frowned on by the Communist regime, is trendy these days in Prague. A popular gentile rock group is called Shalom and a youth wearing a Star of David is more likely to be a Shalom fan than

one of the remaining Jews. While the Prague Jewish community, nearly exterminated by the Nazis then further thinned by emigration and assimilation, now counts only about 1,000 active members, thousands of people want to visit their sights.

The Jewish community would like to do things differently — broaden displays and change presentations to give more of an appreciation of living Judaism. But the Jewish institutions continue to be "frozen," as they were under the Communists, by the state.

The new, non-Communist state, which is trying to privatize whatever possible, would like the Jewish community to take over everything — but the community does not have the money to operate these institutions and has such other priorities as the newly privatized Jewish hospital and a home for the elderly.

In the meantime the government has shifted funding over to the community, the handsome sums now earned in tourist entry fees at each sight. The community's kosher restaurant is filled with Israelis and New Yorkers. Enterprising people have invented a wide range of souvenirs to sell in the old ghetto. The most impressive is a two-disc set of masterful music composed in the Theresienstadt, or Terezin, concentration camp and performed by current Czech artists.

The signs are here in part because the Nazis carefully preserved these buildings as well as the Jewish business which they took from the families of families deported to camps. Staying with an existing mission, they wanted to create a great exhibition of the relics of the despised culture they hoped to obliterate. The Jews who were made to work on this project painstakingly antiquated each article because they thought the people would come back and their property could be returned. But only a handful of the 350,000 Czech Jews were ever seen again.

To many in the Jewish community, most of whom are either camp survivors or the rela-

tives of victims, the booming tourist attraction in the old ghetto resembles that Nazi vision of a museum to an extinct people.

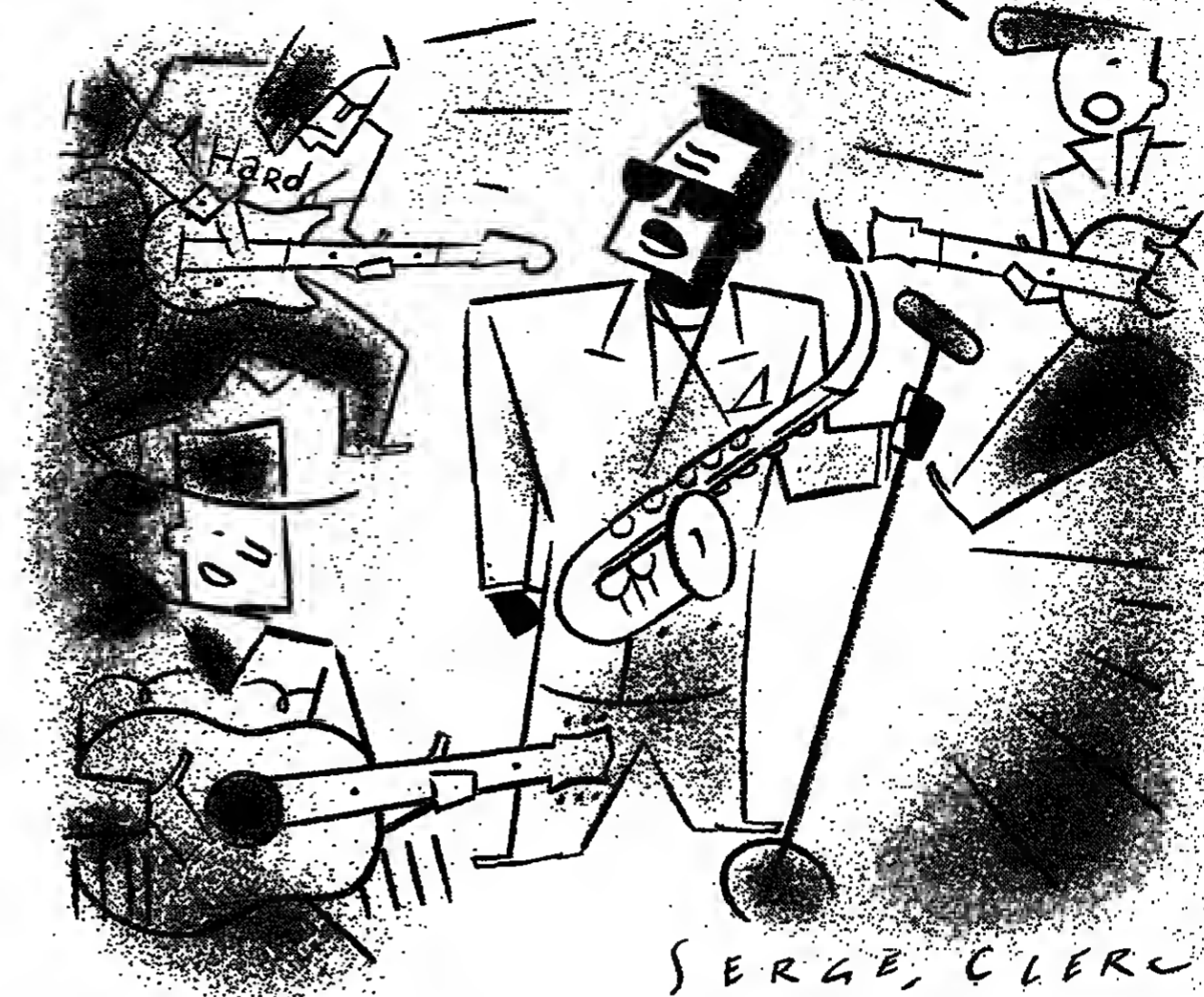
Thomas Krmas, director of the Federation of Jewish Communities, and the son of Auschwitz survivor, described the display of artifacts under the grand vaulted ceiling of the Masque Synagogue as "breathing death on a shell." And in fact it is difficult to look at the best rows of silver Torah pointers, and not think about booty stolen from deported Jews. But it is not state policy to tell tourists the story of the collection.

The cemetery, which is crammed with ancient Hebrew lettered tombstones marking the layers of graves beneath the surface, has little space for the thousands of tourists or for the few practicing Jews who still place stones on graves — as is the tradition of a desert people — rather than flowers.

For the time being, even if things are not as they should be, the Jewish community welcomes the tourists. "They bring in important money and we need them for minyan," said Viktor Fencich, an orthodox Jew who is cantor. It is at the moment the closest thing Czech Jews have to a religious leader.

Mark Kurlansky is an American writer working on a book about postwar European Jewish communities.

Prague's medieval Old-New Synagogue, where worshippers have to await tourists to make a minyan.



## Festivals: Where's the Jazz?

By Mike Zwerin  
International Herald Tribune

**P**ARIS — My friend Melvin used to say that a movie without Marlon Brando isn't a movie. Now that festival season approaches in this, The Year One Post-Miles, it behooves us to ask if a jazz festival without Miles Davis is a jazz festival.

Jazz festivals ceased to be straight-headed improvised-music affairs spliced together with love, energy and minimum greed more or less at the same time Miles started to play like a rock band with the same sets, solos and choreography every night — shortly after John Scofield, Mike Stern and Bill Evans left him. (The white guys. Coincidence? Never mind, only a parenthesis.)

At that point, say late '80s, jazz festivals in general, not merely exceptions, started to program rhythm and blues, funk, reggae and hard rock. People objected, but just by being there Miles put a stamp of authenticity on the festivals he played, and he played most of them. He was central essential psychic glue.

Hold on! Breaking news. History in the making. I just hooked a five-pound fax from Montreux, Switzerland, home of one of the first festivals to exploit the name "jazz" by presenting pop music under its banner. The Montreux Jazz Festival is presenting "A Jazz Night" (July 10). Imagine — a jazz night at a jazz festival!

The fax is a heavy roll of pop stars topped by Quincy Jones, who, latent love notwithstanding, deserted jazz for higher brackets at

least a decade ago. Other prominent names include Emmylou Harris, Tracy Chapman, The Blues Brothers Band, Annie Lennox, Joe Cocker, Simply Red and (gulp) Ringo Starr. There's nothing wrong with these people, I listen to most of them. But jazz is not just another musical style, it takes more ability and training — you compose and perform at the same time, in public. It's a metaphysical calling, jazz musicians are like poets, or should or used to be, in it for love not money. They are paid in inverse proportion to their enjoyment. Their music is grotesquely underpromoted, their good names increasingly exploited. I'd like to compare paychecks here, pound-for-pound so to speak.

A young band called FFF — French Funk Foundation, in English — will perform at the Grande Parade du Jazz in Nice. These guys are still learning how to play three-chord funk, forget about Coltrane. They're nice motivated people and they'll play better one day but right now they illustrate just how tattered the "jazz" banner is, and how weak the wind.

A conservative count of festivals with jazz in their name this summer in Western Europe totals 80. To this add events in central and eastern Europe and a growing number in the United States (why don't rock festivals program jazz, why isn't it a two-way street?), and you come to well over 100. Meanwhile, directed by Wynton Marsalis, the Jazz at Lincoln Center series has become a full-season equivalent to orchestral music, ballet and opera.

Which brings us back to Miles Davis. (Everything brings us back to Miles Davis.) Miles and Wynton exchanged insults in the

press, each criticizing the other's aesthetic and lifestyle. Wynton once appeared horn-in-hand to jam on Miles's bandstand and was promptly asked to leave. These two millionaires understood the media, it was nothing more than a good promo hustle. Privately, they respected each other.

Everybody respected Miles, even after they no longer respected his music. If he praised Prince, it was just Miles being Miles. Under his umbrella you could get away with presenting just about any form of pop at a jazz festival because Miles was either doing something like it or approved of somebody doing something like it (he adored Willie Nelson).

**B**UT there's something deeply unhealthy about jazz, commercially, the weakest pop form, bending under the weight of all these pop megastars. Something's got to give. Jazz cannot be subsidized like less commercial art forms in Lincoln Center and front for French funk and Ringo at the same time. Either the respect or the umbrella — or the music — will have to go.

In another sense it doesn't really matter. As these festivals get bigger, you can't hear the music anyway. You can hardly even see the stages. They are picnics, people wander around with cotton-candy-eating kids. Or bullfights, with crowds in arenas shouting "old" awarding cars and tails for licks. We are entering a new, not-yet-clearly defined reality.

The center in the Land of Oobla Dee may not hold much longer after this, The Year One Post-Miles.

## Jewish Sights In Prague: Tourist Boom



## The High-Cost High-End of Hi-Fi

By Conrad de Aenlle  
International Herald Tribune

**P**ARIS — Conspicuous consumers with discerning ears and enough disposable income can keep up with the Joneses, even if the Joneses stage stadium concerts. A number of small manufacturers make deluxe stereo components that can drive the cost of a system past \$100,000.

Unlike the mass-marketed gear that most listeners buy, high-end components are crafted by hand, with perhaps a few thousand of each model sold in a year.

Fine pieces of work they may be, but still, why would anyone spend as much for a stereo as many people pay for a house?

"Probably because they're trying to get as accurate a reproduction of live music as possible," answered Cara Kallen, managing director of the Academy for the Advancement of High-End Audio, a trade association. By her definition, high-end stereo is "a state-of-the-art-technology product that reproduces the music of a live performance as close as possible."

Most makers of deluxe stereo components are American, but they sell their wares all over the world. Glazier said Madrigal's biggest single market is the United States, but 60 percent of its sales are overseas, much of that in Japan.

Stereo mavens stress that high-end does not necessarily mean high-price, but it usually works out that way. Ivan Berger, technology editor of Audio magazine, noted that it was possible to construct "a very elaborate but not goofy system," using the most expensive component of each type, and spend \$400,000. Possible, but certainly not advisable.

Berger said the low end of high end begins at \$2,000 for a simple system. Then, "at \$30,000 or \$40,000, you've begun to cross over into the Twilight Zone."

Often a cheaper system can sound more pleasant to some ears than a more expensive one. What makes it more appealing is likely to be some indefinable, subjective factor.

"You have to listen to a lot of products, determine what meets your needs and your price range," Kallen said.

Berger's rule on figuring the cost of a system is to know what you want to spend, "and be prepared to spend more."

The two other factors to consider when buying a deluxe stereo system, he said, are where it will be set up and what kind of music will be played.

Rock tends to be relentlessly loud and have a lot of high notes, for instance, while classical pieces have "decent-but-below-rock-level output at lower frequencies."

As for location, noise is a critical factor. Buyers who live in newer apartments must consider the potential wrath of their neighbors, something not as important to country dwellers or those living in older apartments with sturdier walls. The acoustics of the listening room should also be considered when choosing a system, especially the speakers, Berger said.

The best way to pick a fancy stereo is to pick the right dealer.

"High-end merchandise is generally sold by high-end merchants who specialize in it," Berger said. "They offer good demonstration facilities. Probably the leading one in the U.S. is Lyric Hi-Fi here in Manhattan; over the years they've spent about a million bucks on their showroom. They tend to show you a limited number of products at a time so you don't get confused."

**A**VOIDING confusion is important. Research reports in audio magazines can read like the owner's manual for a space shuttle. Kallen's advice is to "go in and talk to dealers. Look for someone who will answer your questions without going over your head. You can tell early on in the conversation if they're real serious about bringing new people into the industry or just interested in selling products."

Kallen's group can provide the names of retailers who specialize in deluxe stereo. It can be reached by phoning (707) 542-7040 or faxing (707) 575-1564 in California.

### HEAR THIS

Hurray for movie companies, they just keep on trucking even though they never make a profit and have to market lots of embarrassing trinkets. Batman's back and here, according to the Los Angeles Times, are some of the things you can buy if you want to do your bit: T-shirts, toothbrushes, roller skates, boxer shorts, sunglasses, pillows, towels, beanbag chairs, weightlifting gloves, mugs, tortilla chips, cereal, cookie cutters, toy Batmobiles, commemorative coins, playing cards, video games and jewelry.

## THE MOVIE GUIDE



Victoria Abril and Jorge Sanz in "Lovers," and Frank Oz behind the camera in "Housesitter."

### Housesitter

Directed by Frank Oz. U.S. "Housesitter" features so many lingering shots of Goldie Hawn's backside, you begin to feel like she's an RV and you're stuck behind her on a winding mountain road. Whether this represents Frank Oz's subliminal wish to see the project's end is open to conjecture. In any case, Hawn comes off as the butt of the joke. The well-preserved 46-year-old returns as a wacky waitress who liberates Steve Martin's emotionally underdeveloped architect from a life of terminal mediocrity. She's wowed by Mr. Bland's dream house, a large, airy contraption he designed and built as a betrothal gift for his childhood sweetheart (Dana Delany). When she turns down the house and his proposal, Martin seeks consolation in the arms of Hawn. Claiming to be his wife, Hawn moves into the vacant New England house, which she furnishes with the help of her new-in-laws (Julie Harris and Donald Moffat). A pathological liar with a scanty grasp on reality, Hawn charms his family, his friends and the entire town. When Martin discovers the deception, he agrees to go

along if she will help him win back Delany. We are supposed to be saying to ourselves, "What is he, blind? Can't he see that they were made for each other?" But the chemistry between the leads belies that conceit. (Rita Kempley, WP)

### A Woman's Tale

Directed by Paul Cox. Australia. The courageously noncommercial Paul Cox celebrates an extraordinarily beautiful life in "A Woman's Tale," conceived for the Australian actress Sheila Florance, who was dying as she created this poignant self-portrait. An intimate look at the last days of an elderly cancer patient, it's neither patronizing nor maudlin but an honest and keen-witted reflection on living well to the last breath. A rarity in this mean movie season, it advocates reverence for life. Florance, who died four days after winning an Australian Oscar for the role, portrays a thinly disguised version of herself in the (erotic)ly independent

Martha. This kind and passionate 78-year-old is a modestly fixed, more realistic Auntie Mame. An enthusiastic smoker with lung cancer, she still relishes

her cigarettes and coffee. The robust Anoa (Gosia Dobrowolska) is a bosom friend and devoted nurse, who resolves to keep Martha at home despite her well-meaning son's (Chris Haywood) obsession with putting her in a nursing home. The actors become so emotionally naked that their souls show. Cox doesn't make movies, just little miracles. (Rita Kempley, WP)

### The Inland Sea

Directed by Lucille Carr. U.S. In Lucille Carr's all too short, invigorating new film, "The Inland Sea," as in the Donald Richie travel memoir on which it is based, there are two inland seas: the "nearly landlocked, lake-like body of water bounded by three of Japan's four major islands," which is the vanishing heart of ancient Japan, and the somewhat less well-known sea of the author's own inner self.

Richie, a novelist, essayist and film historian, is present in the film mostly as the unseen narrator. The real Japan remains elusive but, in the course of this fascinating and serene journey, Richie discovers reflections of

himself in the people he meets and in his reactions to them. (Vincent Carby, NYT)

### Lovers

Directed by Vicente Aranda. Spain. "Lovers" warms over the triangle dynamics of "The Postman Always Rings Twice." The film's sexual center is a young man named Paco (Jorge Sanz) who, fresh out of the military, is ready to begin a life in Madrid with his beautiful, adoring fiancée, Tini (Maribel Verdú). But soon after Paco rents a room from a sultry widow named Luisa (Victoria Abril), he becomes her lover and boy toy. And because Tini is a proper Catholic and won't let Paco touch her before they are married, Luisa gets her hooks deep into him. The movie's best performance comes from Verdú, who nearly redeems the film with her heartbreaking performance. Her selfless love for Paco provides the essential ingredient of tragic suffering that's missing in the other actors. Sanz and Abril may supply the movie's heat, but Verdú is its ruptured soul. (Hal Hinson, WP)

Table with columns for countries: AUSTRIA, BELGIUM, CANADA, CZECHOSLOVAKIA. Lists various events and dates.

T  
Ox



THE ARTS GUIDE

Tried and True Bistros

By Patricia Wells  
International Herald Tribune

PARIS — No matter how the face of Paris changes, some neighborhoods manage to retain a healthy stable of good dining spots. Recently, while visiting and revisiting several restaurants around the Paris Bourse, I realized that while the stock and bond world may have its ups and downs, the gastronomic world serves to soften those blows by offering plenty of tried and true restaurants designed not to surprise.

Parisian friends are always slipping me pieces of paper scribbled with addresses of their dining finds. One of these is Brissemoret, a handkerchief-size bistro near the Place des Victoires. I like to think of Brissemoret as a sort of affordable "Ami Louis." It has nine tables in a cramped space that can accommodate about 25 diners at a time, and chef-owner Claude Brissemoret never has any trouble filling those chairs. The bistro's lack of pretension, its traditional and un-fussy fare, and a touch of nostalgia all keep diners coming back.

From the age of 10, Brissemoret dreamed of owning a small restaurant. He worked with Charles Barrier in Tours, then as a private cook for a Parisian family, until he stumbled upon this run-down 1930s bistro. Now in his 40s, Brissemoret works out of a tiny kitchen, turning out classic bistro fare: thick slabs of foie gras, a chicken-liver terrine that would make any French housewife beam with pride, simple green salads topped with freshly cooked artichokes, and a stunningly good fricassée of duck, served with sweet and succulent clementines. At lunchtime the clientele comes from the nearby stock exchange; later in the day a mixed international crowd fills the candle-lit tables. Reservations are essential. You can book as late as 11 P.M., and join the hungry after-theater crowd.

Aux Lyonnais — a long-time old-fashioned standby just steps from the Bourse — is the sort of bistro that greets you with open arms, and a feeling that time has somehow stood still on the Rue Saint-Marc. The bright, blood-red exterior and French-style doors that open onto the street welcome you into this intimate and charming spot. Aux Lyonnais is best at lunchtime, when the office workers pour in and the noise level reaches a fine, musical high.

The interior is properly frayed — with creamy white walls, crispy green and pink enamel tiles, and gigantic mirrors (covered, unfortunately, by modern paintings that jolt you back into the present). The lean young waitresses in skimpy black skirts and frilly white half-aprons are right out of a 1950s film, and seem almost amused by their role in it all. The food is basic, and without surprises. For starters, I always opt for the giant salads served out of thick white footed bowls. A favorite is the salade frisée aux lardons, made up of thick slices of poached pork sausage, chunks of bacon, curly endive and a soothing warm poached egg. Another worthy option is a huge green salad tossed with sautéed chicken livers. About half the dining room wisely orders up their special petits plats chauds (tiny, well-seasoned sausage patties wrapped in caul fat), and there is always a daily special (on my last visit it was a hearty serving of sautéed rognons, or kidney). Other good bets include the chicken in a creamy tarragon sauce or rabbit sautéed with an avalanche of shallots. The baguettes are state-of-the-art, the tarté Tatin won't win any awards but is quite good enough, and Pierre Ferraud's winning selection of Beaujolais is not likely to disappoint.

nately, by modern paintings that jolt you back into the present). The lean young waitresses in skimpy black skirts and frilly white half-aprons are right out of a 1950s film, and seem almost amused by their role in it all.

The food is basic, and without surprises. For starters, I always opt for the giant salads served out of thick white footed bowls. A favorite is the salade frisée aux lardons, made up of thick slices of poached pork sausage, chunks of bacon, curly endive and a soothing warm poached egg. Another worthy option is a huge green salad tossed with sautéed chicken livers. About half the dining room wisely orders up their special petits plats chauds (tiny, well-seasoned sausage patties wrapped in caul fat), and there is always a daily special (on my last visit it was a hearty serving of sautéed rognons, or kidney). Other good bets include the chicken in a creamy tarragon sauce or rabbit sautéed with an avalanche of shallots. The baguettes are state-of-the-art, the tarté Tatin won't win any awards but is quite good enough, and Pierre Ferraud's winning selection of Beaujolais is not likely to disappoint.

Louis XIV. I bis Place des Victoires, Paris 1; tel: 40.26.20.81. Closed Saturday, Sunday, and August. Credit cards: American Express, Visa, 170-franc menu. A la carte, 250 francs, not including wine.

Aux Lyonnais — a long-time old-fashioned standby just steps from the Bourse — is the sort of bistro that greets you with open arms, and a feeling that time has somehow stood still on the Rue Saint-Marc. The bright, blood-red exterior and French-style doors that open onto the street welcome you into this intimate and charming spot. Aux Lyonnais is best at lunchtime, when the office workers pour in and the noise level reaches a fine, musical high.

The interior is properly frayed — with creamy white walls, crispy green and pink enamel tiles, and gigantic mirrors (covered, unfortunately,

while the lapin à la moutarde can be thoroughly satisfying, I loved the seasonal dessert, a sablé aux fraises, very thick shortbread pastry topped with mounds of fresh strawberries.

Brissemoret, 5 Rue Saint-Marc, Paris 2; tel: 42.36.91.72. Closed Saturday lunch, Sunday, and mid-July through mid-August. Credit cards: American Express, Diners Club, Visa, 87-franc menu. A la carte, 150 to 200 francs, not including wine.

Aux Lyonnais, 32 Rue Saint-Marc, Paris 2; tel: 42.96.65.04. Closed Saturday lunch, Sunday, and mid-July through mid-August. Credit cards: American Express, Diners Club, Visa, 87-franc menu. A la carte, 150 to 200 francs, not including wine.

Louis XIV. I bis Place des Victoires, Paris 1; tel: 40.26.20.81. Closed Saturday, Sunday, and August. Credit cards: American Express, Visa, 170-franc menu. A la carte, 250 francs, not including wine.

LEICA R6.2.  
FASCINATION  
FOR  
A LIFETIME



Leica

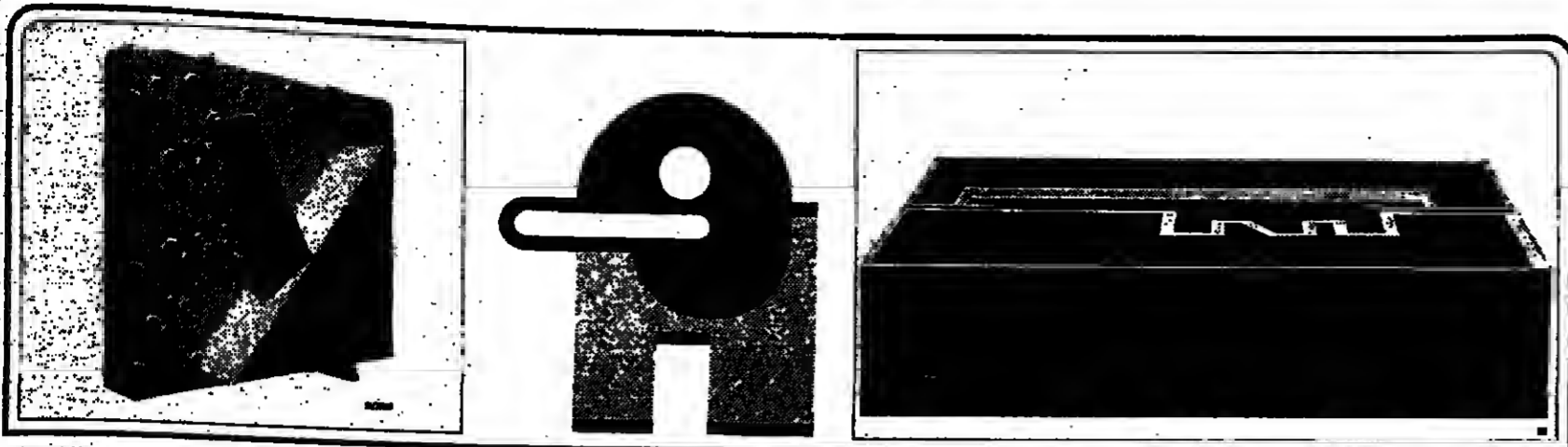
The freedom to see.  
Leica Camera GmbH, Tel. +49 (0)40 128-118/115

TO OUR  
READERS  
IN FRANCE

It's never been easier to subscribe with our new toll free service. Just call us at 05-437 437

WORKSHOPS

9th FRENCH-AMERICAN FILM WORKSHOP  
30 June - 5 July, 1992  
Avignon, France  
The International crossroads for American & French independent cinema.  
1992 guests include:  
Samuel Fuller, Jean-Claude Tschalich, Paul Mazursky, with special tribute to René Clair, Youssef Chahine's career for The Kodak Tournee Award.  
Discussions, screenings, social events open to film buffs from around the world.  
Information & reservation:  
10, rue de la Tour  
30400 Villeneuve les Avignon / FRANCE  
Tel: 90 25 93 23 / Fax: 90 25 93 24



"L'Elephant" from "Visions d'Europe" at Paris's Eiffel Tower, bracketed by "Sin Titulo" and "NIP" at Artcurial in Paris.

AUSTRIA

Vienna  
"The Imperial Sound Experience: Vienna's Summer of Music." (tel: 40.00.84.10). Through Sept. 30: A program of concerts, jazz happenings and opera performances, all held in imperial venues. It includes Mozart's "Don Giovanni," which will be performed in the park of the Schonbrunn Palace.

BELGIUM

Ghent  
Museum voor Sierkunst (tel: 25.66.76). To July 27: Exhibition focusing on Europe's highly innovative precious metalware from 1880 to 1940.

BRITAIN

London  
The Burton Street Gallery (tel: 499.9747). To July 4: "Women Critics Select Women Artists." Three female critics chose works by nine women artists in abstract and figurative landscape painting and sculpture.  
Hayward Gallery (tel: 928.8800 for advance booking). To Aug. 2: "Magritte." A major exhibition of the works of this Surrealist artist, including paintings, collages, gouaches, sculptures and printed bottles.  
Queen Elizabeth Hall (tel: 928.88.00). July 1 and 2: Robert Saxton's first opera "Caritas."

CANADA

Toronto  
George F. Gardiner Museum of Ceramic Art (tel: 586.8080). To Aug. 16: "Of Cabbages and Kings: Naturalist Ceramics 1700-1950."

CZECHOSLOVAKIA

Prague  
Tanec (tel: 54.47.29). June 20-30: Festival of Contemporary Dance includes troupes from throughout Europe, West and East.

FRANCE

Grenoble  
8th Festival of European Theater (tel: 76.44.60.92). July 4 to 12: European festival for the first time includes troupes from as far as Uzbekistan and Siberia.  
Paris  
Artcurial (tel: 42.99.16.16). To July 11: "Espagne — 23 Artistes Pour l'An 2000." The third show in a series that celebrates 20th-century Spanish art.  
Eiffel Tower (tel: 45.78.74.89). To June 30: "Visions d'Europe." The includes both the historical aspects, supported by maps and an overview of the major capitals, as well as work by 50 European artists illustrating current tendencies from their national cultures.

Vidéotheque de Paris (tel: 44.76.63.42). June 23 to 29: "Festival International du Film et de la Jeunesse de Paris." Forty films including 10 entered in a competition to be reviewed by a panel of 15-year-old jurors.

Tours  
La Chorégraphie 92 (tel: 47.37.42.43). June 25 to July 3: Showcases of contemporary works by Jean Gaudin, Daniel Larreau, Christophe Mallot and others.

Vienna  
Jazz à Vienne (tel: 74.85.00.05). July 1 to 13: Jazz festival includes Wynton Marsalis, Herbie Hancock, and Fats Domino among others.

Germany  
Berlin  
Alte Nationalgalerie (tel: 220.03.81). To June 28: Exhibition tracing the paths of German art from the '40s to the '80s.  
Neue Nationalgalerie (tel: 286.6). To Aug. 2: Retrospective of works by Herman Glockner (1889-1937), one of the most influential artists in east-Germany.  
Stonn  
Rheinisches Landesmuseum (tel: 72.94-1). To July 5: J.M.W. Turner exhibited by London's Tate

Gallery will concentrate on romantic landscapes of the Rhineland.

Cologne  
Museum für Angewandte Kunst (tel: 221.67.14). To June 28: Works of two of Germany's foremost tapestry weavers reviews the state of contemporary German tapestry art.  
Museum Ludwig (tel: 221.23.79). To June 28: Line-drawings, "Vases," sculptures, and installations by Cologne's Rosemarie Trockel.  
Munich  
Germanisches Nationalmuseum (tel: 13.31.0). June 20-21: Medieval festival including a medieval market, dancing, music, acrobatics and food celebrates the museum's 140th anniversary.  
Stuttgart  
Staatsgalerie (tel: 212.50.50). To Aug. 2: "Kandinsky's Small Pleasures: Watercolors and Drawings," previously in Düsseldorf.

ITALY

Florence  
Galleria degli Uffizi (tel: 21.63.41). To July 5: "Florentine Design in the Times of Lorenzo il Magnifico." Includes drawings by Leonardo da Vinci, Botticelli and Michelangelo, among others.

Venice  
Palazzo Grassi (tel: 52.31.680). To July 5: "Leonardo and Venice." A display of Leonardo da Vinci's drawings.

JAPAN

Osaka  
Municipal Museum of Fine Arts (tel: 771.4874). To June 28: "Objects of Craftwork in the Goryu Dynasty in China." Mostly pottery made for the Imperial Court. Also lacquerware, glassware and stationery.

Tokyo  
The Museum (tel: 34.77.92.52). To July 12: "Kobayashi's Opera." Featuring live scale models of stage sets, as well as 100 drawings and sketches by artist David Hockney.

The Toguri Museum of Art (tel: 34.65.00.70). To June 28: Exhibition of Nebeshime pottery used as gifts for feudal lords of the Edo period.

LUXEMBOURG

Luxembourg  
Musée National d'Histoire et d'Art (tel: 47.93.30). To July 17: "Zao Wou-ki, Travaux sur Papier." Paris-based artist's works whose Western influence have reinvigorated the art of calligraphy.

NETHERLANDS

Amsterdam  
Rijksmuseum (tel: 673.21.21). To July 28: "Imitation and Inspiration." The Japanese influence on Dutch art, starting in the 17th century when the first Dutch merchants were authorized to settle in Japan.

Van Gogh Museum (tel: 570.52.00). To June 28: Prints by Yoshitoshi, master of Ukiyo-e printmaking. Includes drawings and paintings. Also, sculpture studies after Claude Monet by Frantisek Lesak.

POLAND

Warsaw  
National Museum (tel: 21.10.31). To Aug. 8: "Polish painting in the collection of Ewa and Wojtek Fibak." Paintings and watercolors by Polish and Polish-Jewish artists of the Ecole de Paris.

RUSSIA

Moscow  
"Red Square Invites" (tel: 203.94.31). July 4 to 11. Largest international open-air cultural festival ever in Russia features Jose Carreras and a host of international opera, ballet, and music stars.

SWITZERLAND

Basel  
Museum für Antike Kunst und Ludwig Sammlungen (tel: 271.22.02). To July 12: "Hockney's Opera." Featuring live scale models of stage sets, as well as 100 drawings and sketches by artist David Hockney.  
Lausanne  
Palais de Rumine (tel: 230757). To June 28: "15th International Lau-

anne Biennial — Contemporary Textile Art." Exhibits from 23 countries with an emphasis on environmental awareness.

Marigny  
Fondation Pierre Gianadda (tel: 22.39.78). To Nov. 8: Major Swiss retrospective of Georges Braques includes 70 paintings as well as sculptures, engravings, lithographs and illustrated books.

UNITED STATES

Los Angeles  
The Museum of Contemporary Art (tel: 621.27.85). To Aug. 23: "Memento Mori." This installation by Karen Finley uses text, physical objects, five participants and the artist's paintings to examine the issues of woman's choice, female identity, AIDS and the rituals of public grieving.

New York  
Americas Society (tel: 249.8850). To July 12: "Barroco de la Nueva Granada: Colonial Art from Colombia and Ecuador." Part of the year-long commemoration of the Columbus quinquennial.

Lincoln Center (tel: 721.6500). July 7 to Aug. 22: "Mostly Mozart." 28th annual festival featuring the singer Barbara Hendricks and the violinist Anne-Sophie Mutter.

Museum of Modern Art (tel: 708.97.50). To Oct. 22: "Cannes, 45 years: Festival International du Film." 40 films that premiered at the world's foremost film festival.

San Francisco  
Museum of Modern Art (tel: 863.8800). To July 5: Twenty-four photographs by California artist Bruce Conner from the series "Anges." To Aug. 2: "Robert Rauschenberg: The Early 1950s." The most comprehensive survey to date of the first major phase of the artist's career.

Washington  
Smithsonian's Festival of American Folklife (tel: 357.2700). June 25-29, July 2-5. The festival, which will be held outdoors on the National Mall, shall feature New Mexico and will be complemented by the "American Encounters" exhibition opening June 23 at the National Museum of American History.

The Annual  
Oxford Summit

Review the business climate of a world in turmoil  
in the calm of Oxford.

SEPTEMBER 16-19, 1992

We invite you to our annual International Business Outlook Conference at Oxford. The aim of the conference is to provide an opportunity for business leaders to assess the implications of the current economic and market conditions. It will analyze their relations to the world economy and provide a platform for exchanging views on their impact upon your business.

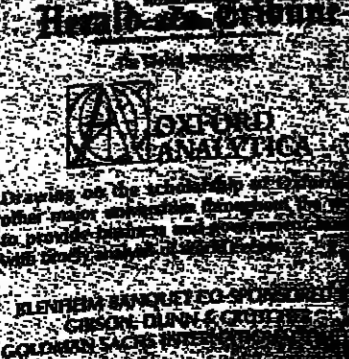
If you are a professional large business, a distinguished array of scholars, journalists and business leaders will be in attendance to address the critical issues of the day.

It is especially an honor to invite you, as a business leader, to expert ratio, numbers and analysis.

If you are a professional large business, you will have the opportunity to "opening sessions for the main" in the afternoon. The conference will be held at the historic Oxford University.

The conference will be addressed by:

Prof. Sir John Giddens, Secretary of State for the Home Department



Clip your card here.  
For full details, please send your business card to:  
The International Business Outlook Conference  
International Herald Tribune, 63 Long Acre  
London WC2E 9JH. Tel (44-71) 836 4802  
Fax (44-71) 836 0717

EAST EUROPEAN

Central and East Europeans speaking to each other and the world.

East European Reporter was founded as a quarterly journal in 1985 to provide detailed analysis of political, economic, social and cultural developments in Central and Eastern Europe.

Today it is the only publication of its kind offering you first-hand insight into this complex and fast-changing region.

Essential reading for scholars, businessmen, journalists, policy-makers — everyone interested in the building of democratic societies and market economies from the Baltic to the Balkans.

EER features articles, interviews, documents and debates drawn exclusively from its own network of writers and editors.

Relaunched this year as a bi-monthly, EER is published in Budapest for distribution to readers worldwide.

If you would like to read EER, please send your business card to:

EER, Budapest 1015, Csabogary utca 6/10 - 118, Hungary.  
Or Tel./Fax (36-1) 201-1056.

Along with your free complimentary copy, we will send you a subscription form.



Serbia's Opposition: Interview with Vuk Draskovic  
Elections in Bulgaria and Poland  
Averting the Past in Hungary and Czechoslovakia

EAST EUROPEAN

# NYSE

Thursday's Closing  
Tables include the following prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Time Zone: New York, NY, USA  
Date: 1992-06-19  
Time: 16:00:00  
Market: NYSE

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	35.00	+0.15
DISC	25.00	+0.05
WALD	15.00	+0.02
AMZN	12.00	+0.01
GOOG	10.00	+0.05

(Continued on page 13)

### NYSE High-Lows

NEW HIGHS	NEW LOWS
IBM	MSFT
ORCL	INTL
DISC	WALD
AMZN	GOOG

### AMEX High-Lows

NEW HIGHS	NEW LOWS
IBM	MSFT
ORCL	INTL
DISC	WALD
AMZN	GOOG

### CURRENCY RATES

Country	Rate
USA	1.0000
Canada	0.7500
UK	0.6500
Japan	110.0000
France	6.5000
Germany	1.6300
Italy	1.3600
Spain	166.3700
Sweden	8.4600
Switzerland	1.4500
Belgium	36.3600
Netherlands	2.2000
Australia	1.4900
New Zealand	1.3400
South Africa	1.5000
India	47.8000
China	8.2700
Hong Kong	7.7500
Taiwan	24.6000
South Korea	180.0000
India	47.8000
China	8.2700
Hong Kong	7.7500
Taiwan	24.6000
South Korea	180.0000

### INTEREST RATES

Instrument	Rate
3-Month T-Bill	7.00%
6-Month T-Bill	7.00%
1-Year T-Bill	7.00%
2-Year T-Bill	7.00%
3-Year T-Bill	7.00%
5-Year T-Bill	7.00%
10-Year T-Bill	7.00%
30-Year T-Bill	7.00%
1-Month CD	7.00%
3-Month CD	7.00%
6-Month CD	7.00%
1-Year CD	7.00%
2-Year CD	7.00%
3-Year CD	7.00%
5-Year CD	7.00%
10-Year CD	7.00%
30-Year CD	7.00%

### GOLD

Instrument	Price
Gold	380.00
Silver	15.00
Palladium	1000.00
Platinum	1000.00

هكذا من الأصل



WALL STREET WATCH

Emerson's Shareholders Finally to Get Their Say

By Floyd Norris

NEW YORK — Emerson Radio, a once-thriving company fallen on hard times, is torn by a bitter dispute that has led to a court ruling that a number of directors — among them a former U.S. vice president, Walter F. Mondale — have breached fiduciary responsibilities.

Now it appears that shareholders who have been forced to watch from the sidelines for nearly three years will finally get to choose between two competing groups to run the consumer-electronics company, and indirectly choose between two competing plans to restructure it.

The annual meeting of shareholders is scheduled for July 7 in Elizabeth, New Jersey, as a result of a court ruling resisted by management.

Holders will choose between two slates, one favoring incumbent management and one backed by the company's largest shareholder. The last annual meeting was held in September 1989.

In what management called an effort to bring in capital — and what insurgents dismissed as an effort to entrench management — the company late last month sold 6.6 million shares, or a 15 percent stake, to Hong Kong suppliers. Under the deal, the company did not have access to the cash paid for the shares, which the buyers could force the company to repurchase under certain conditions.

Late last week in a New Jersey court, a judge ruled that those shares could not be voted. While he did not say the directors had acted in bad faith, the judge did conclude that they had breached fiduciary duties and were "more concerned with locking in 6.6 million friendly votes" than in negotiating a deal in the best interests of the shareholders.

Gerald Zarin, chairman and chief executive of Emerson, insisted this week that he had acted properly in trying to arrange for capital. All agree it was badly needed. He said the decision was being appealed.

EMERSON IMPORTS inexpensive consumer electronics products from Asian countries. It got into trouble by ill-conceived expansions into expensive merchandise and computers, which it has since eliminated.

For shareholders, the good news is that a number of groups clearly think there is value in Emerson. The bad news is that all the money being spent squabbling may wipe out most of that value.

Mr. Zarin, hired last August, said he had begun a turnaround, but the company is still unprofitable.

The last time shareholders voted in 1989, Emerson shares sold for more than \$6. During the intervening period there have been shareholder suits, a \$7.5 million settlement and the forced departure of Stephen L. Lane as chief executive. The share price closed Thursday at \$2.25 on the New York Stock Exchange.

The largest shareholder, with a 20 percent stake, is Fidenas Investment Ltd., a Bermuda company that has had two members on the board since 1990. Fidenas successfully sued to force the annual meeting and is now waging a proxy fight.

The settlement of the shareholder suit provided that the board would be expanded to 11 and that the company's anti-takeover poison pill would be revoked. Instead the board size was reduced — the company says it did not have time to recruit new directors — and a new poison pill was put in to block Fidenas from buying more shares.

Fidenas has made offers to inject equity at what it calls more generous terms than negotiated with the suppliers. Eugene I. Davis, the Fidenas lawyer and an Emerson director, said this week that the company refused to discuss the proposals. Mr. Zarin said Fidenas was trying to take control at a bargain price.

The losing side likely will fight on in court. Fidenas says it will dismiss Mr. Zarin and seek to void his employment contract, which was just lengthened from three to five years. Mr. Davis angrily denies claims by Mr. Zarin that he offered to keep him as chief executive in exchange for support in the proxy fight.

Cable Is Opened to Networks

WASHINGTON — The Federal Communications Commission ruled Thursday that television broadcast networks can own cable systems and vice versa.

The ruling opens the door for CBS, ABC, NBC or Fox Broadcasting to buy into the systems that deliver cable television service to U.S. homes, or for the growing cable companies to buy into the major networks.

The FCC said it took the action to remove restrictions that had begun to hurt the ability of networks to remain competitive in an expanded, diverse video market.

In the early days of cable, the networks were prohibited from ownership because the government wanted to help cable grow free of the dominance of the networks.

Over the years, however, the growth of cable has cut into broadcast network viewership and caused a decline in network advertising.

Under the ruling, a company with both network and cable interests is limited in its cable interests to 10 percent of homes nationwide with access to cable and 50 percent of homes in a broadcast market.

However, the FCC said it won't apply the 50 percent local limit in cases where the network-owned cable system competes with another cable system.

The ruling also allows cable systems to own broadcast stations. While approving the change, some FCC commissioners criticized some of its provisions.

Commissioner Andrew Barrett disagreed with a provision that would require the commission to review its constraints on cross-ownership in three years.

He wanted a sunset provision so that the new restrictions would automatically die and the FCC could implement rules at that time appropriate to market conditions.

While the action was pursued by the networks and supported by the National Cable Television Association, it was opposed by local affiliates and independent broadcast stations.

These outlets fear that networks would favor their affiliates when it came to channel placement on the cable dial.

No Panic Trade Worsens, This Time Raising Fears In Tokyo

Steep Stock Spiral Seems Less Likely

By Steven Brill

TOKYO — The last time Tokyo stocks went into a tailspin, three months ago, the prospect of a market meltdown worried many. This week's plunge, which has taken the Nikkei to its lowest levels in six years, is driven by a different dynamic, analysts said Thursday, one which is far less likely to lead to a vicious downward spiral.

With Thursday's slide of 400.24 points, or 2.43 percent, to 16,045.56, the Nikkei index has lost nearly 10 percent over the past six sessions, and now stands at its lowest level since October 1986.

Once bitten twice shy, analysts are loathe to call a bottom to the market. Many say it could easily slip another 10 percent. But few predict an asset deflation spiral of the sort that undermined prices in late March and early April.

"The difference is that last time the fears were acute; this time they're only chronic," said Alan Bell, deputy head of research at Baring Securities (Japan) Ltd.

Before, forced selling by institutions to doctor financial accounts for the fiscal year ending March 31 triggered a wave of selling that sent share prices tumbling. Hardest hit were banks, because their extensive holdings in the market were rapidly losing value. And since banks are heavily weighted in the Nikkei, the index plunged, putting further pressure on the broader market.

With banks' capital bases eroded by the market decline, the stock price plunge underscored the risk of a contraction of lending that would block recovery in the Japanese economy, sending the market even lower. Worse, some speculated incorrectly, banks would begin repatriating assets and hurt the global financial system.

This time, the biggest worry is the real economy. Japan's major securities companies have revised down their profit forecasts for non-

many manufacturing jobs. But as the economies of U.S. trading partners contracted this spring, demand for exports declined, a warning signal the domestic economy could soon face a major obstacle.

"We're in a global recession," said Jean Soudria, an economist at Evans Economics in Washington. "Exports are a mainstay of the economy, and this report indicates that the recovery isn't going to gain its momentum from this sector."

The deterioration in trade was blamed almost entirely on a rise in oil imports and a fall in exports of American aircraft.

American exports fell 1.9 percent, to \$36.39 billion, while imports rose by 1.6 percent, to \$43.36 billion, the highest level since a record \$43.88 billion in products were imported in October 1990.

Jim Haughey, vice president for research and economics at Calmar Publishing Co., said that it was likely that the trade deficit would remain stuck at around \$7 billion for the next several months.

"We are going to be increasing our imports at a pretty good clip and with our foreign trading partners weak at the moment, it will be pretty hard to increase our exports," he said.

Edward Yardeni of C.J. Lawrence pointed out that "this sharp increase in the deficit suggests that the second-quarter gross domestic product will grow less than 2 percent." That would be a slowdown from the first-quarter annual rate of 2.4 percent.

David Hale of Kemper Financial Services said he found the trade numbers "ominous" and warned that if the trade gap follows the recent pattern, when imports were sucked in last summer, this year's growth would be slower.

But Jeff Schott, an economist at the Institute for International Economics, said the import increase had a positive side, showing increased demand for foreign goods that reflected growth in the U.S. economy.

GPA Cancels Public Offer

Decision Shakes Global Aviation Industry

By Erik Ipsen

LONDON — In a reversal that sent shivers down the spines of the world's airlines and aircraft makers, GPA Group PLC, the world's largest aircraft leasing company, on Thursday abruptly canceled its long-awaited public stock issue.

Tony Ryan, the company's founder and chairman, expressed disappointment and cited weak stock markets and investor caution about aviation issues. But he insisted that the company would go public "at the earliest practical opportunity."

Analysts and bankers said it likely would be a long wait for GPA, which is based in Shannon, Ireland. While downwardly mobile stock markets played a role in the demise of the GPA issue, other factors were far more important. The lack of investor interest was widely ascribed to the precarious state of the airline business, which suffered its worst year ever last year, and to nervousness over GPA's highly leveraged balance sheet.

The collapse of Olympia & York makes highly leveraged companies seem a lot riskier than they did a few months ago, said Brandon Dowling, an analyst with Davy stockbrokers in Dublin.

As the largest buyer of airplanes on the planet, GPA's fate has a direct bearing on that of the leading aircraft manufacturers. With firm orders on 331 planes and options on 220 more, any hiccup in GPA's fortunes was bound to hit the aircraft manufacturers. On Thursday, shares in British Aerospace PLC, Boeing Co. and McDonnell Douglas Corp. reacted adversely to the news.

For the thin and rapidly dwindling ranks of large and profitable airlines, GPA's problems will have little impact, analysts said. But they could mark a serious setback for the smaller and weaker carriers. The larger, loss-making carriers will likely face even higher financing costs. Small or marginal carriers that have long been unable to obtain financing at any price had turned to leasing equipment from GPA. With GPA's prospects now distinctly less rosy than they were as recently as Wednesday those leases may become more expensive if not harder to obtain.

What troubled many observers was that GPA's flotation failed in spite of efforts by a bevy of top financial advisers, including Japan's Nomura Securities, Goldman Sachs of the United States and Schroders of Britain. "If the combined might of the

biggest broking firms in the world cannot make this thing fly, it certainly doesn't look good," said Andrew Darke, an analyst with brokers Williams de Broe in London.

Many analysts wondered how easy it would be for the company to do without the proceeds of the sale of up to 85 million of its shares, which was expected to total as much as \$650 million — much less than the \$1.5 billion GPA had originally targeted.

In fact, some financiers saw a tinge of desperation in GPA's ill-timed wade into the market. "It didn't take a rocket scientist to know this was not the right time to come out with this type of issue," said one London analyst.

Without the anticipated proceeds from its stock sale, GPA may now have to scale back its airplane orders to the dismay of both manufacturers and airlines eager for new equipment. GPA will also almost surely need to find some other means to raise cash. But having failed to impress institutional investors once, the company may find the option of a large-scale share sale or even a discreet private placements far more expensive, if not closed off entirely. "Investors will see them coming now," said Mr. Darke.

What's more, GPA's aborted flotation will also likely force its bankers to take a dimmer view of its creditworthiness. By some estimates GPA's leverage could reach \$3.5 of debt for every dollar of equity and could rise still further as GPA takes delivery on its massive orders of aircraft.

Having failed in its bid to raise equity capital, GPA must now also adjust to living with a tarnished reputation. On the face of it there is little cause for it: GPA's 1991 performance was highlighted by \$268 million in after-tax profit, a 2 percent gain eked out in an exceptionally weak market.

Lloyd's to Cap Future Losses

LONDON — The Lloyd's of London insurance market said Thursday that it would introduce a plan to cap the losses of individual members, known as "names," starting next year.

But the market, which has been the target of sharp criticism and a spate of lawsuits as members' losses mounted in recent years, said it was not possible to construct a "viable marketwide capping scheme to alleviate names' losses from past years." It said it was important to provide "selective relief" of losses where it was most needed.

In a four-year period starting Jan. 1, 1993, Lloyd's will cap members' losses at 80 percent of their gross underwriting premium limit, Chief Executive Alan Lord told a news conference.

The statement followed an emergency session on Wednesday of Lloyd's ruling council. Next week at its annual meeting, the insurance market is expected to tell its members of the worst losses in Lloyd's 300-year history — estimated at almost \$2 billion (\$3.7 billion).

Industry observers noted the loss-capping plan was a move away from the market's principle of unlimited liability for names, but fell short of the full bailout that some names had hoped for.

Mr. Lord also said that Lloyd's had increased its central fund to £1 billion from £500 million. But the money won't go to bail out names who lost money. Instead, he said, it will be to reassure policyholders about the solvency of Lloyd's.

Lloyd's is facing the most serious threat to confidence in its history. About half of some 20 members' action groups have instructed lawyers in Britain, the United States and Canada to pursue damages for losses that they claim were exacerbated by negligence, sharp practice or a failure of regulation.

Lawyers and members who lost money say new cases are on their way to court after earlier high-profile suits. "Some people are extremely bitter; they feel hurt and vengeful and they really don't care if Lloyd's is smashed," said Christopher Stockwell of the Lloyd's Names Association Working Party. "But the vast majority feel it ought to be capable of having a future."

Lloyd's avoided publicity for years while earning good profits for its exclusive membership and regulating insurance trade without interference from outside.

CURRENCY RATES

Table with columns for Currency, Bid, Ask, and other rates. Includes sub-sections for Cross Rates and Other Dollar Values.

Table with columns for Currency, Bid, Ask, and other rates. Includes sub-sections for Forward Rates and Interest Rates.

Table with columns for Currency, Bid, Ask, and other rates. Includes sub-sections for Eurocurrency Deposits and Key Money Rates.

Table with columns for Currency, Bid, Ask, and other rates. Includes sub-sections for U.S. Money Market Funds and GOLD.

Table with columns for Currency, Bid, Ask, and other rates. Includes sub-sections for U.S. Money Market Funds and GOLD.

KLM Joins Fare Reductions

PARIS — KLM Royal Dutch Airlines reversed its course Thursday to join a trans-Atlantic round of fare cuts.

Economy, business and first-class ticket prices from the United States were slashed by an average of 40 percent.

Analysts estimate that KLM derives at least half its profits on these routes.

Two days ago the Dutch flag carrier said it had no plans to follow the fare cuts started earlier this month by Delta Air Lines.

KLM will cut in half to \$1,000 the price of a New York to Amsterdam economy-class round-trip. Business-class fares have been cut 23 percent to \$2,000 and first class by 38 percent to \$3,000.

When Delta, closely followed by the other major U.S. carriers, announced reductions of premium fares across the Atlantic, the move sent anxiety throughout the airline industry in Europe.

Although routes and fare structures will become liberalized with the opening of a single European market on Jan. 1, there is little stomach for a slugging match with the U.S. carriers, nor the bankruptcies that such a fight could entail.

Tim Coombs, an airlines analyst for County NatWest, said a fare war is highly unlikely because "nobody can afford it."

TWA to Raise Fares

CHICAGO — Trans World Airlines Inc. said Thursday that it would match Northwest Airlines in raising domestic fares on the board, starting June 25. Northwest said Tuesday that it was raising fares 10 percent.

Delta announced it was cutting the price of its first-class, business and full-fare coach seats by up to 45 percent on European routes.

The most substantial discounts are available only on the least-popular routes, while reductions on important routes are modest.

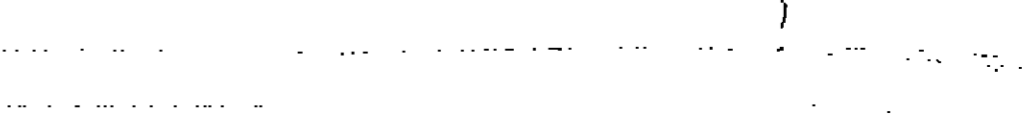
One British Airways official said the kind of discounts being publicized by Delta were available before.

Analysts said Delta needed to match publicly the lower fares posted by Trans World Airways, which is one of three American carriers that have sought refuge from their creditors under Chapter 11 of the U.S. Bankruptcy Code.

TWA has sought to increase its cash flow by discounting and undercutting, to the intense annoyance of its rivals on both sides of the Atlantic that do have to meet debt obligations.

Analysts said that in announcing the price cuts, Delta was also seeking to draw attention to the trans-Atlantic routes it acquired from defunct Pan Am late last year.

Since 1735 There Has Never Been a Quartz Blancpain Watch. And There Never Will Be.



Since 1735 there has never been a quartz Blancpain watch. And there never will be. Türlér Jewellery & Watches.

MARKET DIARY

U.S. Trade Figures Push Dollar Lower

Compiled by Our Staff From Dispatches NEW YORK — The dollar skidded Thursday on had news about U.S. trade. The Commerce Department reported that the U.S. trade merchandise deficit surged 24.8 percent in April to \$6.97 billion. Economists had expected a \$5.7 billion deficit in April. The dollar ended in New York at 1.5673 Deutsche marks, down from 1.5745 at the close on Wednesday, and at 126.85 yen, down from 127.21.

The British pound rose to \$1.8631 from \$1.8568. The dollar fell to 1.4136 Swiss francs from 1.4167 and to 5.2582 French francs from 5.3025.

The merchandise trade figures confirmed the need to keep the dollar weak to boost U.S. exports, said Jack Najarian, a vice president at Societe Generale.

The trade figures augur well for a stronger yen in the short term, he said, since most of the U.S. trade deficit is with Japan.

The dollar managed to draw some support from investors content to play the current trading

range, as well as the plunge in the Japanese stock market.

"I've seen some of the same banks buying dollars below the 127-yen level that were selling them over 127 yesterday," said Bryan O'Rourke, a trader at Summitone Trust & Banking.

The dollar's losses against European currencies were limited as the investors awaited the results of an Irish referendum on European monetary union, which will not be known until Friday.

Earlier in London, the dollar lost ground after a bout of profit-taking. Short-covering lifted the dollar early in the day, but that gave way to profit-taking as the currency reached the higher levels.

"There was no apparent fundamental reason why the dollar dropped so far, so fast," said David Kern, chief economist at NatWest Bank. "People just wanted to sell it."

In late London trading the dollar was at 1.5640 Deutsche marks, down from 1.5740 at the close on Wednesday, and at 126.77 yen, down slightly from 126.95.

The British pound rose to \$1.8645 from \$1.8565. The dollar eased to 1.4143 Swiss francs from 1.4175, and to 5.2770 French francs from 5.3025.

(Bloomberg, Reuters)

MARKETS: World Stocks Slide

(Continued from page 1) common factor in Europe and the United States. Mr. Brown said, it is that "valuations in equity markets had gotten out of line with reality." "It's not just a Tokyo problem," he said.

While he stressed that he was not predicting the kind of collapse else-

where that has halved Tokyo values in a year, he said Tokyo had served as a reality trigger for other markets. He reckoned that U.S. company earnings would grow by 20 to 25 percent at best this year, which translates into yields of 6 to 6.5 percent on stocks. With bonds yielding 4 to 4.5 percent after inflation, he said, "stocks are just not that good an investment unless you foresee another 20 percent growth in 1993, and that seems hard to achieve."

In New York, most analysts focused on the deflation of expectations about the economic recovery, which pumped up stock prices early in the year and then let some of the air out of the market when investors realized growth would be sluggish.

"People have retired to the sidelines to take some profits, sit things out and see what happens, which does a perfectly sensible thing to do," said Laszlo Birinyi, whose firm tracks program trades.

Abby Joseph Cohen, stock strat-

egist for Goldman Sachs, acknowledged all these elements of uncertainty but said he doubted that the international factors had much impact in the United States.

"We're the largest market in the world," he said, "and like a three-tooth elephant, we can sit wherever we want and it's the rest who feel the ripples."

In fact, she was firmly optimistic about Wall Street for a number of reasons: The United States was first into recession of all the world's financial powers and would be first out, inflation would continue to be moderate in the United States, and although the Federal Reserve had probably stopped easing credit it was also unlikely to tighten.

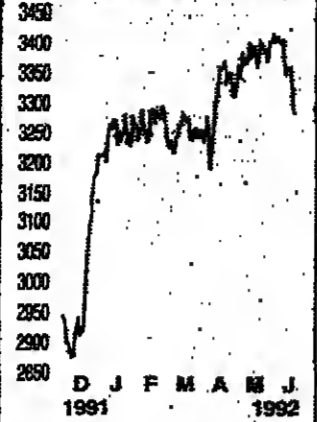
The one international factor she cited was the expectation that central banks in other countries would loosen credit, making bonds less attractive in other countries and therefore seeding some capital to American equities.

■ Dow Drops for 3d Day U.S. share prices fell for the third straight day Thursday amid concern about the collapse of Japan's Nikkei index and Friday's "triple-witching" options expiration, Bloomberg Business News reported.

The Dow Jones industrial average declined 13.64 points to 3,274.12. Declining issues outnumbered advancers by a 2-1 margin, with the slump led by Aluminum Co. of America and Allied-Signal.

The Dow

Daily closings of the Dow Jones industrial average



D J F M A M J 1981 1992

Dow Jones Averages

Table with columns: Open, High, Low, Last, Chg. Rows include DJIA, DJIA-100, NYSE, NASDAQ, and various industry indices.

Standard & Poor's Indexes

Table with columns: High, Low, Close, Chg. Rows include Industrials, Utilities, and various industry indices.

NYSE Indexes

Table with columns: High, Low, Close, Chg. Rows include Composite, Industrials, and various industry indices.

NASDAQ Indexes

Table with columns: High, Low, Close, Chg. Rows include Composite, Industrials, and various industry indices.

AMEX Stock Index

Table with columns: High, Low, Close, Chg. Rows include Composite, Industrials, and various industry indices.

Dow Jones Bond Averages

Table with columns: Close, Chg. Rows include 30 Bonds, 10 Utilities, and 10 Industrials.

Market Sales

Table with columns: NYSE 4 a.m. volume, NYSE prev. close, AMEX 4 a.m. volume, AMEX prev. close, NASDAQ 4 a.m. volume, NASDAQ prev. close.

NYSE Most Active

Table with columns: Vol., High, Low, Last, Chg. Rows include AMD, Intel, and other major stocks.

AMEX Most Active

Table with columns: Vol., High, Low, Last, Chg. Rows include various stocks.

NYSE Diary

Table with columns: Advance, Decline, Unchanged, Total Issues, New High, New Low.

AMEX Diary

Table with columns: Advance, Decline, Unchanged, Total Issues, New High, New Low.

NASDAQ Diary

Table with columns: Advance, Decline, Unchanged, Total Issues, New High, New Low.

EUROPEAN FUTURES

Table with columns: Close, High, Low, Prev. Close, Chg. Rows include Food, Metals, and various futures contracts.

Food

Table with columns: High, Low, Last, Chg. Rows include Sugar, Cocoa, and other food futures.

Metals

Table with columns: High, Low, Last, Chg. Rows include Aluminum, Lead, and other metal futures.

Stock Indexes

Table with columns: High, Low, Last, Chg. Rows include FTSE 100, Nikkei, and other stock indices.

Dividends

Table with columns: Company, Dividend, Ex-Dividend Date, Yield.

Financial

Table with columns: 3-Month STERLING (LIFFE), 3-Month EURO (LIFFE), and other financial instruments.

N.Y.S.E. Odd-Lot Trading

Table with columns: Buy, Sell, Short, Total, Chg. Rows include various odd-lot trades.

S&P 100 Index Options

Table with columns: Strike, Call, Put, Last, Chg. Rows include S&P 100 call and put options.

U.S. FUTURES

Table with columns: Section, High, Low, Open, High, Low, Close, Chg. Rows include Grains, Soybeans, and other futures.

Grains

Table with columns: High, Low, Last, Chg. Rows include Wheat, Corn, and other grain futures.

Soybeans

Table with columns: High, Low, Last, Chg. Rows include Soybean futures.

Metals

Table with columns: High, Low, Last, Chg. Rows include Copper, Nickel, and other metal futures.

Financial

Table with columns: High, Low, Last, Chg. Rows include Treasury bills, bonds, and other financial instruments.

WORLD STOCK MARKETS

Large table listing world stock markets including Amsterdam, Brussels, London, Hong Kong, Tokyo, Sydney, Paris, Montreal, Madrid, Milan, Stockholm, Zurich, and Toronto. Columns include market name, high, low, open, high, low, close, and change.

Conoco Venture Set in Russia

HOUSTON — Conoco and a Russian partner announced plans on Thursday to spend up to \$3 billion to develop oil fields west of the Ural.

The area to be developed by Conoco-Timan-Pechora Ltd. and Arkhangelskogeologia is in the northern Timan-Pechora basin west of the Ural.

The companies estimate recoverable reserves in the first field to be about 110 million barrels. There is no production in the area, and the entire project must be designed and built, the companies said.

Twenty-four wells will be drilled initially and a central processing facility built near three identified fields.

(Bloomberg Business News)

Paris

Table with columns: High, Low, Last, Chg. Rows include various Paris stock market data.

Tokyo

Table with columns: High, Low, Last, Chg. Rows include various Tokyo stock market data.

Sydney

Table with columns: High, Low, Last, Chg. Rows include various Sydney stock market data.

London

Table with columns: High, Low, Last, Chg. Rows include various London stock market data.

Hong Kong

Table with columns: High, Low, Last, Chg. Rows include various Hong Kong stock market data.

Toronto

Table with columns: High, Low, Last, Chg. Rows include various Toronto stock market data.

Milan

Table with columns: High, Low, Last, Chg. Rows include various Milan stock market data.

Stockholm

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

Table with columns: High, Low, Last, Chg. Rows include various Stockholm stock market data.

U.S. / AT THE CLOSE

AMD Plunges on Intel Ruling

SUNNYVALE, California (UPI) — Shares of Advanced Micro Devices Inc. plunged Thursday after a jury ruling that it cannot utilize the computer language in the Intel Corp. 287 microprocessor.

AMD lost \$5.675 to \$8.875 in active New York Stock Exchange trading, shedding more than a third of its value. Intel, the largest U.S. producer of microprocessors, was active in over-the-counter trading, up \$3.75 to \$51.50.

A federal jury decided Wednesday that AMD failed to prove it had the right under a 1976 agreement to use Intel software. In a key concession following the ruling, AMD admitted it would probably have to delay the release of its clone of Intel's powerful 486 chip.

Price Pressures on Dell Computer

NEW YORK (Reuters) — The stock of Dell Computer Corp. fell sharply in heavy trading Thursday after the company's indications that it would match price reductions by other computer makers raised concerns about profits.

Shares were off \$5.375 at \$15.75. Dell, based in Austin, Texas, said it may be difficult to maintain 5 percent to 6 percent profit margins in the second half of this year if the pricing environment worsens.

House Panel Opposes LTV Deal

WASHINGTON (WP) — The House subcommittee that approves the military budget has inserted language that would prevent the Defense Department from giving contracts to LTV Corp. if its missile division is sold to Thomson-CSF, according to sources on Capitol Hill.

The action on Wednesday reportedly was unanimous. Opposition to the sale has been building since April when Lockheed Corp. and Martin Marietta Corp. were outbid by Thomson for LTV's Dallas-based defense and aerospace division.

Opponents cite the potential for U.S. military technology to be transferred to France and other countries. They also express fear that Thomson, controlled by the French government, would use subsidies to enable the LTV unit to compete unfairly for Pentagon contracts.

National Semiconductor Earnings Up

SANTA CLARA, California (Bloomberg) — National Semiconductor Corp. reported Thursday that net income for the quarter ended May 31 climbed to \$27.5 million from \$5.6 million in the corresponding quarter last year.

The company said its loss for the year to end-May narrowed 21 percent to \$120.1 million.

The company took a \$149.3 million restructuring charge during the first quarter of the 1991-92 year that its new management said was necessary to recover profitability.

Dutch Added to \$7 Million UPI Plan

WASHINGTON (Reuters) — The leader of a U.S. group interested in buying United Press International said Thursday an agreement was near in which a Dutch foundation would put up \$3.5 million, but the offer was contingent on expanded coverage of environmental, Third World and women's issues.

The National Postal Lottery, a charitable foundation that raises money through lottery sales, said it would be prepared to invest in UPI if other partners could be found.

Leon H. Charney, who heads the U.S. group, said a joint venture could be announced soon that would immediately pool \$7 million.

For the Record

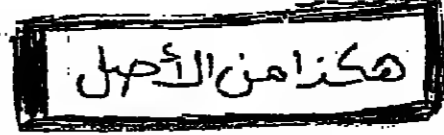
The Supreme Court ruled Thursday that states may not tax dividends received by businesses from foreign subsidiaries while exempting dividends from domestic subsidiaries.

The Warner Inc. said Thursday that General Motors Corp. again would have regular access to the full complement of Time Warner resources to promote its cars, trucks, customer service and communications activities.

(UPI)

Large advertisement for 'The Show In Europe' and 'Kicking T' on the right edge of the page.

For investment information read THE MONEY REPORT every Saturday in the IHT



EUROPE

The Shape of Cars to Come In Europe, New Models Better Have Style

PARIS — For European carmakers, style rarely has been so important. Industry sales are marking time and the threat of competition from Japan is increasing. To battle for market share, Europe's Big Six — Volkswagen, Fiat, Peugeot, General Motors, Ford and Renault — depend on new models, which they will bring to market faster than before.

"Price, quality and brand loyalty are important, but style is often the key," said Dagmar Bottbruch, auto analyst at Credit Suisse First Boston. The importance of new models is clear in the rivalry between Renault and PSA Peugeot Citroën. Renault, a loser 10 years ago, has shed its shabby reputation and is making money thanks to hot new vehicles like the Renault 19 compact, the Clio subcompact and a new version of the Espace van.

While the French car market shrank 1 percent in the first five months of the year, Renault's sales rose 14 percent in Europe. Renault's market share during the first four months of the year rose to 10.7 percent from 10.1 percent in the same period a year earlier. Renault reported a consolidated pretax profit of 2.36 billion francs (\$441 million) in the first quarter, an eightfold increase from 298 million francs a year earlier. Sales jumped 19.3 percent to 47.73 billion.

PSA Peugeot Citroën, with little new in its showrooms aside from the Citroën ZX, is going in the opposite direction. Its French sales dropped 6.9 percent in the first five months of 1992 though its European sales were up almost 7 percent. The Peugeot Citroën group reported first-quarter 1992 sales of 42.6 billion francs, up 10 percent. The group doesn't publish quarterly profit figures.

Citroën is counting on its midrange ZX, introduced in France in March 1991, to help bolster sales, since 1992 is the first full year the car will sell throughout Europe. In France, the ZX captured 4.4 percent of the market in the first five months of this year, up from 2.4 percent in the like period last year. "Renault is the classic example of taking back market share," the CSFB analyst said. But Peugeot could come back. Early next year, it will market a new midsize model to replace the higher-priced versions of its Peugeot 205 and 309.

Europe's carmakers need a boost. Their market shrank to 13.5 million cars last year, down 4.5 percent from 1990, according to DRI/McGraw-Hill. The research group predicts a 1 percent decline this year and only 1.5 percent growth in 1993, half the annual growth rate during the 1980s.

Margins Pressured At Hachette

BRUSSELS — The European Community has scaled back its proposal to allow airlines in one EC country to offer flights between two cities in another European country, officials said Thursday. A new compromise plan, which is likely to be adopted next week, would allow carriers to offer such flights — which are now not allowed — but limit the number of seats to about 50 percent of an aircraft's capacity. The restriction has emerged as a compromise between EC nations, such as Britain, that seek immediate and sweeping deregulation, and several countries led by France and Italy, that are reluctant to quickly open their domestic markets to competition.

"It's a very sensitive issue," said Karl-Heinz Neumeister, the secretary-general of the Association of European Airlines. "Big countries like France, Italy, Germany and Spain have big cabotage markets, while there is virtually no such market in a small country like the Netherlands. The big countries have a lot more to give away." The chairman did not provide a specific operating profit forecast, but he said he expected the company to have a net attributable profit of 100 million to 200 million francs (\$18.9 million to \$37.8 million).

NIKKEI: Limited Fallout

financial concerns and now expect an average decline of as much as 15 percent for what would be the third straight year of lower profits, unprecedented in the postwar era. The downward revisions followed a Bank of Japan report Friday showing corporate confidence at its lowest level in five years. Although the outlook for the economy has darkened, pressures to dump stocks have eased, and selling is more spread out across various sectors. Moreover, with much of the bad news priced into the market, a variety of stocks are beginning to look attractive on a fundamental basis.

EC Scales Back Plan To Loosen Air Travel

By Charles Goldsmith International Herald Tribune BRUSSELS — The European Community has scaled back its proposal to allow airlines in one EC country to offer flights between two cities in another European country, officials said Thursday. A new compromise plan, which is likely to be adopted next week, would allow carriers to offer such flights — which are now not allowed — but limit the number of seats to about 50 percent of an aircraft's capacity. The restriction has emerged as a compromise between EC nations, such as Britain, that seek immediate and sweeping deregulation, and several countries led by France and Italy, that are reluctant to quickly open their domestic markets to competition.

FARES: KLM Joins Price Cuts

(Continued from first finance page) With 12 air traffic control systems compared with only one in the United States, European carriers face much higher user fees. Labor costs also are considerably higher, although the major European airlines have laid off about 20,000 in the past year. A spokesman for Air France said the carrier had been warning for some time that overcapacity on North Atlantic routes would lead to uneconomic pricing.

CANCEL: GPA Drops Offer

(Continued from first finance page) wide-body planes have dropped by 15.5 percent over the last 18 months. He suggested that older planes may now be worth more as scrap. GPA is also a victim of its very identity. Leasing companies, inherently highly leveraged and volatile, are decidedly out of favor. Britain's Atlantic Computer Co., the big computer leasing firm that suddenly went bust several years ago is one of a number of failures still remembered painfully.

Investor's Europe

Table showing stock indices for Frankfurt DAX, London FTSE 100 Index, and Paris CAC 40. Includes columns for Thursday Close, Prev. Close, and % Change.

Very briefly:

- Club Méditerranée SA's consolidated sales in the first half of the financial year ending Oct. 31 rose 12.4 percent to 3.81 billion francs (\$720 million) from 3.39 billion francs a year earlier.
- The Bank of Italy has proposed the abolition of a 12.5 percent withholding tax on government bonds for foreign investors.

Brent Walker Loss Widened in 1991

LONDON — Brent Walker Group PLC reported Thursday that its pretax loss more than tripled to £37.27 million (\$716 million) for 1991 from a loss of £12.78 million for 1990. Revenue at the leisure and hotel company fell 1.4 percent to £1.58 billion. Brent Walker said it would not pay a dividend. Lord Kinsersley, the chairman, who headed the group during restructuring, said Thursday that the period of crisis management was over and he would retire next month.

Kicking Tires in Moscow

By Louis Uchitelle New York Times Service MOSCOW — Just inside the main entrance of Detsky Mir, a government-owned department store, the vast lobby has been turned into a glass-enclosed showroom for shiny new Fords. What is striking is not the display — there are a dozen like it in Moscow — but that owning a foreign car has suddenly become so acceptable in Russia that even the state encourages the practice.

ACROSS

- 1 Erstwhile ruler of Baroda
- 8 Rapaocous sea birds
- 16 Oxygentates
- 17 Father of Odysseus
- 18 Unfriendly inns?
- 19 Jannets
- 21 Recent, in Rostock
- 22 Shakers, for one

DOWN

- 1 Actor Gerard
- 2 King in 1 Kings
- 3 Before, to Bryant
- 4 Gold weight unit
- 5 Dampens
- 6 City in S France

Crossword puzzle grid with clues for Across and Down sections.

NYSE Thursday's Closing Tables: Includes columns for company names, stock prices, and volume.

INTERNATIONAL CLASSIFIED: Listings for AVIATION, BOATS/YACHTS, LEGAL SERVICES, ESCORTS & GUIDES, and AUTOMOBILES.

NASDAQ

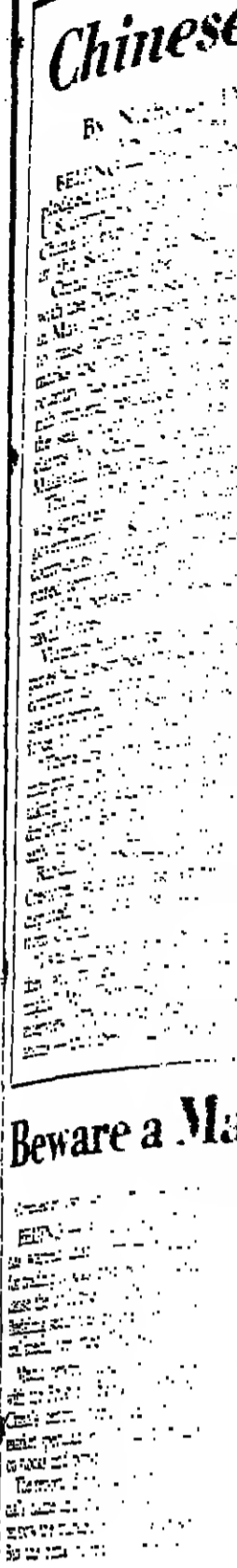
Thursday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Table of NASDAQ stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, 52 High, Low, P/A, O/P.

Table of AMEX stock prices with columns for 12 Month High, Low, Stock, Div, Yld, PE, 52 High, Low, P/A, O/P.

Table of AMEX stock prices (continued) with columns for 12 Month High, Low, Stock, Div, Yld, PE, 52 High, Low, P/A, O/P.

Table of AMEX stock prices (continued) with columns for 12 Month High, Low, Stock, Div, Yld, PE, 52 High, Low, P/A, O/P.



Notes: Prices are unofficial. Varsity high and low reflect the previous 52 weeks plus the current week, but not the first week of the year. Dividend data are for the current year only. Dividends are shown as a percentage of the current price. Dividends are shown as a percentage of the current price. Dividends are shown as a percentage of the current price.



# SPORTS BASEBALL

## Braves and Reds Cruise to Showdown

The Associated Press  
No one could say the Atlanta Braves or the Cincinnati Reds were caught looking ahead to their four-game showdown series beginning Thursday night in Atlanta.

### NATIONAL LEAGUE

Los Angeles Dodgers and stumbling San Francisco Giants. The Braves beat the Dodgers, 4-3, to remain 3 1/2 games behind the Reds in the National League West after the Reds had overtaken the Giants.  
Tom Glavine survived a shaky start to pitch a five-hitter and become the major league's first 10-game winner as the Braves posted a season-high seventh straight victory and 16th in 18 games.  
Glavine walked three and struck out two for his fifth complete game. The left-hander gave up three hits and two walks in the first two innings, when the Dodgers scored their runs, then retired 11 consecutive batters before Juan Samuel's leadoff single in the ninth.  
Trailing by 3-0, the Braves got four runs in the fifth off Bob Ojeda. Brian Hunter opened the inning with his fifth home run, and Jeff

Blauser, Terry Pendleton and Ron Gant added run-scoring singles.  
Reds 6, Giants 4: In Cincinnati, pitcher Chris Hammond hit his first major-league homer while San Francisco slipped in with three errors and four unearned runs after building a 3-0 lead.  
The Reds have scored 10 unearned runs in their last five games, cashing in on nine errors by the Giants and Dodgers.  
Hammond hit a two-run homer in the fourth to put the Reds ahead, 4-3, and on track for their sixth straight victory, and 18th in 22 games. They have been atop the NL West every day this month.

Pirates 8, Phillies 2: Pittsburgh beat visiting Philadelphia as Mike LaValiere, Gary Varsho and Jeff King homered off their former teammate Don Robinson.  
Expos 5, Mets 2: Moses Alou hit a two-run homer as Montreal won for the fifth time in six games this season in New York.  
Alou, on the disabled list all of last year, hit his third homer of the season after Delino DeShields tripled, driving in Marquis Grissom.

Padres 5, Astros 0: Andy Benes, striking out eight, pitched a four-hitter in Houston as San Diego won by scoring five unearned runs on three Astro errors.



But boy Chris Miller waded past the stands in Chicago after a torrential rain ended the game between the Cubs and St. Louis.

## IAAF Bars Yugoslav Athletes

The Associated Press  
LONDON — Yugoslav athletes were banned from all international track and field competition Thursday by the sport's governing body, the International Amateur Athletic Federation.  
"In keeping with United Nations Security Council resolution 757 and following resultant action taken by the International Olympic Committee, the IAAF has declared that no athletes from the Federal Republic of Yugoslavia are to be allowed to compete in any athletics event outside their recognized borders," an IAAF said in a statement.  
Sanctions against Yugoslavia — consisting of Serbia and Montenegro — were adopted by the UN Security Council last month.  
The IAAF has extended the UN sanctions to individual athletes.  
The status of Yugoslavs in the Olympics was not clear. The IOC's president, Juan Antonio Samaranch, has said his organization will decide July 11 whether to allow individual Yugoslavs to compete in the Barcelona Games. The Spanish government has told the IOC it will not allow Yugoslav athletes into the country.

**Johnson: Won't Change**  
Michael Johnson said he will run only in the 200 at the U.S. Olympic trials despite a last-minute change in the Olympic schedule that would have allowed him to compete in both events in Barcelona, The Associated Press reported.  
"They are four or five days too late with their decision," Johnson said Wednesday from his home in Waco, Texas. "Here we are a week before the trials. I couldn't put off my decision any longer."  
The IAAF, which had sought the change since November, was stunned by Johnson's decision.  
"We have fought for months with the organizing committee to make this change. This makes us look pretty foolish," said an IAAF spokesman who requested that his name not be used.  
"We promised we would give them a decision by Friday," the IAAF spokesman said. "We anticipated it would be a positive solution, and that the schedule would be changed."

## Hurdles Before the Olympics

By Christopher Clarey  
New York Times Service  
NEUBRANDENBURG, Germany — A mere five months ago, Katrin Krabbe appeared certain to play a prominent role at this summer's Olympics. She was the reigning world sprint champion in the 100 and 200 meters, a blonde, lithe promoter's dream with a Communist past and a capitalist present.

But that was before she and two other world-class female sprinters with East German roots became embroiled in a controversy over suspect urine samples, before the headline, "Doping!" became a German news media staple.  
Wednesday, a jittery, demoralized Krabbe essentially bowed out of the Olympics. By electing not to compete in this weekend's German national championships in Munich, she and her clubmate, Grit Breuer, passed on their final official opportunities to qualify for Barcelona.  
"With all that's happened, Katrin doesn't feel she can get ready to compete at the highest level in four weeks," said Krabbe's manager, Jos Hermens. "In a way, this may be the best thing for her sanity."  
In truth, the decision could mark the end of the 22-year-old Krabbe's competitive career. Later this month, an arbitration panel of the International Amateur Athletic Federation, track and field's world governing body, will convene in London to reconsider the case against her, Breuer and Silke Möller. The arbitration panel has set aside three days for the hearing which begins June 27, a spokeswoman said Thursday in London.  
The panel is reportedly leaning toward reinstating the four-year ban against the three for manipulating urine samples that was announced in February by the German athletics federation, known by its German initials, DLV, and overturned in April by the DLV's legal commission.  
Since that acquittal, German officials have informed the IAAF that they believe their legal commission was mistaken: a stance that resulted in the angry resignation last week of the commission chairman, Günther Emig.  
For Krabbe, who continues to proclaim her innocence, the situation is clear: "In sport, you have to know how to win and to lose. The

## Reynolds Waiting For Starter's Gun

Washington Post Service  
Butch Reynolds, the beleaguered 400-meter world-record holder who is asking a U.S. District Court judge to make a place for him at the U.S. Olympic trials, will have to wait a while longer.  
Judge Joseph Kimbrey listened to testimony Wednesday in Columbus, Ohio, then said he would issue his decision on the preliminary injunction at noon Friday, a day before the first heat of the 400 meters (437.44 yards) is to be run in New Orleans.  
Reynolds tested positive for steroids in August 1990, and although he adamantly denies ever using performance-enhancing drugs, he was suspended for two years.  
DLV has lost, but they won't accept it. We have been sacrificed."  
If the IAAF does uphold the ban, Krabbe has no intention of passing gently into athletic oblivion.  
"We will have to fight, even if we have to sue the DLV," she said on Saturday after running poorly in a national championship in Neubrandenburg. "This is about our existence."  
According to Hermens and Krabbe's lawyer, Reinhard Raulball, such a lawsuit would claim damages approaching 7 million marks (approximately \$4.45 million). This represents Krabbe's lost income over the next four years.  
"If the people on the IAAF arbitration panel look at this objectively, I think we will win," Hermens said. "If not, we will go to court anywhere in the world. We have good grounds. People compare this case with the Butch Reynolds case in the United States, but it's very different. First of all, he tested positive. We don't have that here."  
But according to Manfred Donike, the biochemist who supervises German drug testing, any further effort to refute his findings will prove futile.  
"There is no doubt that there was manipulation," he said from his laboratory in Cologne. "And you can be certain, if I had even the slightest doubt, I would never have signed the report."

That oow-famous document maintained that urine samples collected on Jan. 24 from Krabbe, Breuer and Möller during training in South Africa came from a single donor. Donike has since alleged that this was not an isolated instance. According to the professor, samples taken from Krabbe and Breuer in July 1991 — six weeks before the world championships in Tokyo — also came from the same donor.  
If the German businessman Theo König is to be believed, the person who should get the blame is Thomas Springstein, who coaches Krabbe, Breuer and Möller.  
In an article this week in the oews magazine Der Spiegel, König claims that Springstein admitted to him that he manipulated his sprinters' urine samples, without their knowledge, and gave them pills that enhanced performance.  
Springstein has denied the charges.  
In her hometown, Krabbe returned to the track for the first time since January. In the presence of a supportive crowd, she finished second in a 100-meter heat, then declined to run in the final because of "the psychological pressure."  
Her time of 11.7 seconds was well short of the Olympic qualifying standard of 11.25 seconds and eight years removed from her 10.91 last August at the world championships.

"She is, as we say, 'Kaputt,'" said Krabbe's boyfriend, Torsten Krenz, a former world-class kayaker. "It's all in her head. There's been too much for her to handle these last few weeks. I just want all this to end."  
Hermens is in agreement, although he stands to lose sizable commissions if Krabbe's sponsors for shoes, clothing and cosmetics withdraw their financial support.  
"At this point, I don't care about the Olympics or even about the money," he said. "I just want Krabbe to be able to run free next year. It was already difficult to cope with growing up in the DDR for 20 years and then changing in one year to a totally different society. All this just finished her."  
"A person like Steffi Graf or Boris Becker grew up in an open society and got used to all the pressure and demands on their time. Katrin grew up in a controlled system, living in a small town and doing nothing but training."

## Ryan Outdueled by Langston in 2-Hit Shutout

The Associated Press  
A day after Nolan Ryan was inducted into the California Angels' hall of fame, he showed why he will end up in baseball's Hall of Fame.  
The trouble was, Mark Langston pitched even better and left Ryan without a victory in 11 starts this season.  
Langston became the Angels' first pitcher in 11 seasons to throw consecutive shutouts, outdueling Ryan with a two-hitter Wednesday night in beating the Texas Rangers, 2-0.  
Ryan gave up two runs in the first inning, then retired 15 straight in his first complete game since last June 11. He allowed seven hits, struck out eight and walked one.  
A wild pitch allowed one run, and a single by Hubie Brooks scored the other.

The loss left Ryan without a victory in 13 starts since last year, matching the longest drought of his career. Ryan is 314-281 lifetime and has lost 60 times by shutout.

### AMERICAN LEAGUE

Walter Johnson has the most shutouts in history, 65.  
"It was one of those games where you didn't have any room for error," Ryan said. "We gave them two runs in the first and that was enough."  
Blue Jays 6, Tigers 2: In Toronto, Jack Morris won his fourth straight, allowing two runs on seven hits in 6 1/2 innings, as Kelly Gruber got three hits and drove in two runs against Detroit.  
Indians 3, Orioles 2: Charles Nagy won his fifth straight for

Cleveland and Carlos Baerga scored the go-ahead run on Mike Mussina's wild pitch as visiting Baltimore fell 1 1/2 games off the East lead.  
The Indians scored three runs on five hits, Baltimore two on 13 hits.  
Twins 4, Royals 2: Kirby Puckett singled to end an eighth-inning tie in Minneapolis, then made a game-ending, running catch of Jim Eisenreich's liner with the bases loaded to beat Kansas City.

Red Sox 4, Yankees 3: Boston's batting revival continued as Ellis Burks hit a two-run homer and Tom Brookens doubled three times against visiting New York.  
Brewers 10, Athletics 2: Greg Vaughn and Dave Nilsson homered in a six-run first as Milwaukee posted its second straight lopsided victory in Oakland.

Paul Molitor also homered and doubled with 3 RBI for the Brewers, who scored 45 runs on a 4-2 road trip, an average of 7 1/2 a game.  
Mariners 2, White Sox 1: Edgar Martinez hit a two-run homer in the eighth inning and Erik Hanson beat Seattle in a pitching duel as Seattle beat Chicago.  
Hanson combined with Russ Swan and Mike Schooler for a five-hitter. In the ninth, pinch-hitter Joey Cora singled, and Tim Lincecum grounded into a force play. Swan relieved Hanson and struck out Robin Ventura. Raines stole second, but Schooler retired Frank Thomas on a grounder for his 13th save.  
Hough pitched a four-hitter. He took a shutout into the eighth, but Omar Vizquel led off with a double as Martinez homered.

## BOOKS

### THE LONG NIGHT OF WHITE CHICKENS

By Francisco Goldman. 450 pages. \$21.95. The Atlantic Monthly Press, 19 Union Square West, New York, New York 10003.

Reviewed by Joanne Omang

IT'S ALMOST supernatural, Francisco Goldman tells us, "the way Guatemala infuses you." Goldman's first novel is like the country, then: it takes you over, leaves you feeling like occupied territory, full of oev memories of people and events you obviously had forgotten somehow before you opened the book. Afterwards, his story lodges in the mind like an old family tale that no two relatives tell quite the same way.  
It's a novel and a fine one, this remembrance of the Massachusetts life and the Guatemalan death of Flor de Mayo Puc, sometime maid and confidante and older sister-surrogate to the narrator, Roger Graetz, a consumptive and difficult Guatemalan-American boy. It reads, however, rather like Roger's journal entries stitched together with an anecdote here, a digression there. Some of it turns out to be crucial, other bits are irrelevant, much of it is funny, and all of it by turns is jarring and floating, like memory itself.  
The technique could not be more appropriate to the story, the narrator's meandering struggle to understand the mystery that is the book's ostensible focus:

Flor's brutal murder. Was Flor de Mayo a baby-seller when she returned to Guatemala, as the Guatemalan security forces say, killed by her accomplices in a web of corruption? What about her links to the guerrillas, to Roger's American father, to her secret lover, a married man? What about that brutalized, beautiful, shimmering country called Guatemala — does it really exist?  
These questions are all explored, but anyone expecting to read here a conventional murder mystery or political thriller will be disappointed. For as Roger Graetz probes his memory and his conscience, it becomes clear that the murder is secondary to a possible betrayal of friendship and of self that lies at the novel's heart.  
Goldman, oow 35, is a contributing editor to Harper's magazine and well-known for his short stories and journalism from Central America. Like his protagonist, he is Guatemalan-American, and the oovel appears more than a little autobiographical.  
Like someone trying to focus in on a nagging worry, the book is filled with a confusion of flashes forward and back that seems at first to be writerly error. We begin on the Pasteleria Hennings mezzanine in chaotic downtown Guatemala City. But it is the day the government arbitrarily reversed traffic on all the city's one-way streets, causing "a demolition derby of the damned"? Or are we in the same place five or six years later, remembering it all?  
When his old Guatemalan school

chum, Moya, turns up to talk about Flor, the conversation seems to occur partly on the mezzanine, partly in a sleazy Guatemalan hotel and partly in New York. But the story turns back to Namost, and before that to the Guatemalan highlands, where the whole thing started.  
It all sorts itself out, but first there is the eponymous long night of white chickens, when Moya and Flor talk over a meal in a Chinese restaurant.  
On and on they talk, right through the overnight chicken delivery, the feathery kitchen slaughter that seems as casual, as spilling and as normal as anyone's life and death in Guatemala. "It hit me this morning, just like that," Roger writes. "Our investigation [into Flor's murder] isn't meant to go anywhere. Like this is Moya's design, his original intent. Come and investigate a murder in Guatemala. It won't go anywhere! See? See what it's like here, America?"  
But that's too simple for Moya and for the labyrinthine connections that gradually emerge, complex as history, funny as love, painful as death. The mystery of Goldman's Guatemala is the mystery of anyone's family, anyone's friendships and obsessions, and the oovel's eventual understandings of self and life are as simple and tenuous as those of most of us. It is a wonderful book.  
Joanne Omang, a former diplomatic correspondent for The Washington Post, is the author of "Incident at Akabal," a novel set in Guatemala.

## BRIDGE

By Alan Truscott

MOST of the pairs failed to reach an excellent slam contract on the diagram deal. The winners succeeded by means of the auction shown, using a fish-showing jump. The only justification for a jump shift by a passed hand is a good fit for the openers suit, so North's three-club bid implied diamonds. South suggested three no-trump, but then opted for slam when his partner showed a freakish distributional hand. The strength of South's diamonds, and the hand as a whole, justified the move.  
A spade was led to the ace, and South crossed to a club and led the singleton heart. East took his ace and returned the jack, won by the king in the closed hand. South cashed one high trump, and led the heart queen. West ruffed, but South had no trouble. He overruffed, cashed the club ace and ruffed a club. A heart ruff and another club ruff allowed him to ruff a spade, draw the missing trump and make the slam.  
NORTH (D)  
♠ 10  
♥ 6  
♦ Q88543  
♣ AK965  
WEST  
♠ KJ542  
♥ 54  
♦ 76  
♣ 10732  
EAST  
♠ Q86  
♥ AJ10973  
♦ 102  
♣ Q3  
SOUTH  
♠ A973  
♥ KQ82  
♦ AKJ  
♣ J4  
Both sides were vulnerable. The bidding:  
North Pass East Pass South West  
3♦ Pass 1♦ Pass  
3♥ Pass 3 N.T. Pass  
5♦ Pass 6♦ Pass  
West led the spade four.

## PEANUTS





SPORTS EURO 92

Sieckmann Leading Early As the U.S. Open Begins

PEBBLE BEACH, California — Tom Sieckmann, the towering PGA tour veteran who has won just once in eight years...

Quick Netherlands Attack Surprises Germany, 3-1

By Ian Thomsen International Herald Tribune GOTHENBURG, Sweden — The first week, apparently, was boot camp at the European Championship of soccer...

ald Koeman played a free-kick cross into the box, Frank Rijkaard appeared from out of a stagnant pond of German defenders to head the ball out of bounds...

"Today was a top game, especially the play of the Dutch team in the first half," said the Dutch coach, Rinus Michels...

Nobody Is Unhappy As 76ers Trade Barkley To Phoenix for Three

PHILADELPHIA — Charles Barkley and the Philadelphia 76ers brought a year of fussing and feuding to a close with kind words and an understanding that business is business, even in basketball...



Jürgen Klinsmann of Germany, right, battled Rudi Gullit for the ball but the Netherlands came out the winner, 3-1, on Thursday.

CIS Is Routed By Scotland, 3-0

Compiled by Our Staff From Dispatches NORRKOPING, Sweden — Scotland celebrated its farewell from the European soccer championship on Thursday with a 3-0 victory that killed off the semifinal ambitions of the Commonwealth of Independent States...

German Gangs Take Up Attacks in Gothenburg

GOTHENBURG, Sweden — German and Swedish hoodlums roamed through this city Thursday, hurling and looting before the Germany-Netherlands match in the European Championship...

Five Swedes, one a police officer, were injured, said Anhov. Police said Dutch fans retreated when attacked by the Germans...

The Standings Table with columns: Group 1, Group 2, M, W, D, L, GF, GA, Pts.

Swedish, Danish, French, Belgium, CIS, Netherlands, Germany, Scotland.

Paul McStay, Brian McClair and Gary McAllister scored the goals that gave the Scots their first points of the tournament...

SCOREBOARD BASEBALL

Baseball scoreboards including Wednesday's Line Scores, Major League Standings, and American League Standings.

SIDELINES

Peyron Wins Trans-Atlantic Race NEWPORT BEACH, Rhode Island (AFP) — Loick Peyron of France won the single-handed Transatlantic Race on Thursday after covering the 3,000 miles (5,000 kilometers) from Plymouth, England, in 11 days, 1 hour and 35 minutes...

Gomez and Prpic Out of Wimbledon LONDON (UPI) — Andres Gomez of Ecuador, with a knee injury, and Goran Prpic of Croatia, with an ankle injury, withdrew Thursday from the Wimbledon tennis championships that start Monday...

For the Record Mike Tyson, the former heavyweight champ, has entered an isolation cell in prison at his own request, an official at the Indiana Youth Center said.

Like their neighbors from England, the Scots had failed to score in their previous two games. Like the English, they put that right early in the game.

Many shops closed early when the rioting began and the Gothenburg transportation company said it was shutting down bus and tram service for the night.

Police said as many as 20,000 Germans and 14,000 Dutch were expected at the match, raising the possibility of more clashes.

After Germany and the Netherlands played a European Championship semifinal in Hamburg four years ago, German youths wreaked havoc in the city.

Police at ferry terminals kept Dutch and Germans apart as they arrived. Germans were searched carefully and cans of tear gas were removed from some.

The captain of a ferry from Kiel, carrying 200 German fans among its 1,600 passengers, radioed that fighting broke out aboard among drunken fans. But the vessel was calm when it reached Gothenburg.

Swedish and English youths fought with sticks, stones, bottles, fists and feet throughout Gothenburg, leaving a trail of broken windows, damaged cars and smashed bicycles in some of the wealthiest parts of the capital.

More than a half-dozen people were reported injured and treated at hospitals. McAllister, the driving force in midfield with McStay, fittingly converted the spot-kick to the delight of Scottish fans in the sparse 14,660 crowd.

The closest the CIS came to scoring was when Igor Dobrovolski had his 82nd minute shot kicked off the goal line by Jim McInally.

In victory, as in their 2-0 defeat by the Germans last Monday, the Scottish supporters stayed in their block chanting and singing long after the match was over.

In the semifinals, the Germans will meet host Sweden in Stockholm and the Dutch will face Denmark in Gothenburg. (AP, Reuters)

Advertisement for AT&T USADirect Service, featuring the slogan 'OUT OF YOUR ELEMENT?' and details about international calling services.

Continuation of the AT&T USADirect Service advertisement, listing access numbers for various countries and providing contact information.

OBSERVER

What! Me Arch?

By Russell Baker
NEW YORK — Having recently betrayed irritation with the omphalos of Parson Quayle, I am suffering the consequences. A New Jersey man suggests I belong to "a cabal of ultra-leftists," and a fellow in Illinois, who really knows how to hurt a guy, calls me an "arch-liberal."

Here's the Journal of Abnormal Scientists

By Barry James

WHOEVER coined the term "exact sciences" could never have envisaged anything like the Journal of Irreproducible Results.

If something can be proved scientifically, it has no place in the bi-monthly journal, which for more than 30 years has described itself as the publication of record for overly stimulating research and ideas.

The magazine ranges widely over science and far beyond. Recent articles have included "Patterns of Limb Retention in Hellenic Statuary," "Do Unread Journal Articles Exist?" "The Lab Coat as Status Symbol," "Multivariate Analysis of Tomato Sauce Stains," and "Attaining Uniform Distribution of Canned Fruit in Jail-O by Isoelectric Focusing Electro-phoresis."

The Boston Globe aptly described the journal as "a sort of Mad magazine for the Stephen Hawking crowd." It serves as a corrective to academics who take themselves too seriously and to the overly credulous who believe anything that scientists tell them.

For example, one recent article in the journal reported that 78 percent of subjects in a survey believed that "Venus orbits around Jupiter," and that 84 percent thought that "reading books causes cancer" after being told that there was "scientific proof" for such claims.

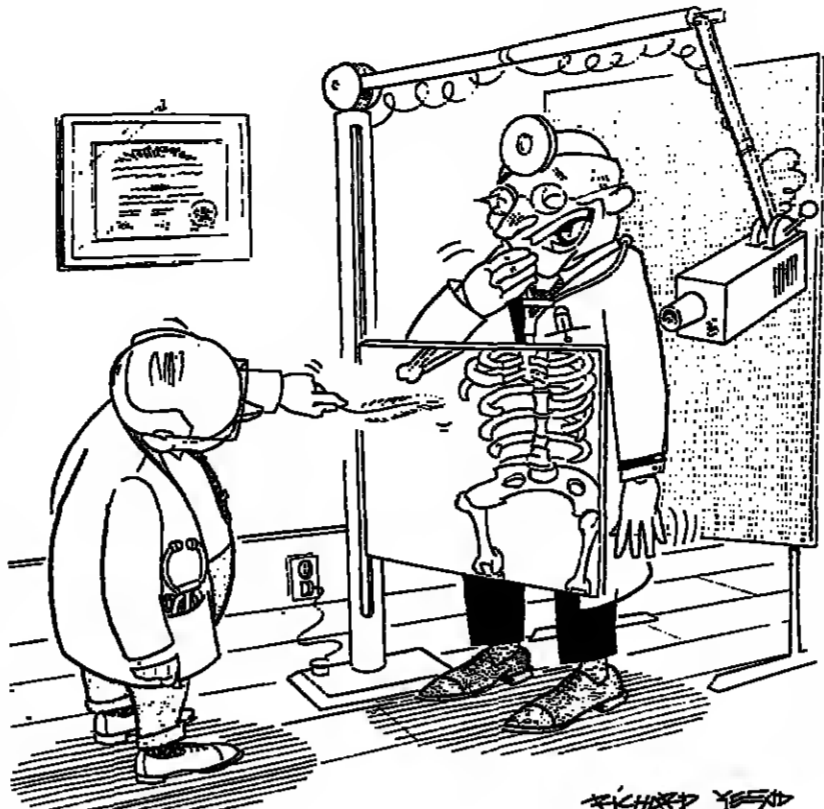
The editorial board contains what the editor calls a "merry band" of Nobel laureates, university professors, medical doctors and computer scientists. The staff includes a director of marketing (theoretical and applied) and both clockwise and counterclockwise circulation managers. The journal posts a circulation of about 10,000 in 40 countries.

"I wouldn't want to make any over-reaching claims," said the editor, Marc Abrahams, who runs a computer simulation company in Cambridge, Massachusetts, "but there are a couple of half-serious things that we are trying to do."

"One is to provoke people into thinking a little bit more about things rather than accept everything that comes along. One of the major points of the Journal is that it doesn't hurt you to think about things, to be a little bit skeptical about everything."

"The other is that a lot of the people involved with the Journal really love science and love teaching. So we are always trying to get people interested in science, especially if they think it is dull and they are going to hate it. We are trying to lull them into looking at it with fresh eyes."

He said he edits out jargon unless the



Richard Yezzer International Herald Tribune

jargon itself is so overwrought that it becomes the point of the article.

In one of its regular features, called Elegant Results, the Journal keeps a close watch on rival scientific research journals such as Cosmopolitan, Vogue and Mirabella. "Estee Lauder continues to produce astonishing results in the fields of applied mathematics and computer science," the column found recently. "Mirabella's report on pp. 18-19 reveals how Lauder's Time Zone Moisture Recharging Complex can reprogram skin. The report also reiterates how Time Zone Eyes is a totally unique formulation called a liqueurine and emphasizes that it is an ultra-hydrating complex."

Another research laboratory, L'ancome of Paris, the Journal found, had discovered a breakthrough known as Minceur Cellulite Relief Gel "involving a battery of anti-cellulite specifics, a targeted delivery system, micro-target time-released action, and a modern mix of botanicals."

From the research publication Men's Health, the Journal discovered that yuppies are susceptible to rupturing their ear-

someone who complained of "whistling sounds coming from both arms."

Another article in the Journal's sleuthing who hunt true initiates would have found out about the Food Insects Newsletter, published by the Department of Entomology by the University of Madison-Wisconsin.

The newsletter discovered that honey-bee cookies can be made more palatable by heating the bees for eight hours and that "with a little soy sauce and a dash of paprika, a fried grasshopper tastes something like a little soy sauce and a dash of paprika."

Not to be outdone by the world of straight science, the Journal has instituted its own annual awards known as the Ig Nobel prizes "to people whose achievements cannot or should not be reproduced."

Last year's prize for economics went to Michael Milken, to whom, said Abrahams, "the world is truly indebted." Because the junk bond king was in jail at the time, he could not collect his award in person. The education prize was awarded to Vice President Dan Quayle "for demonstrating a better than average understanding of a science education." Alan Kilgerran, deviser of an anti-flattulence preparation known as Beano, won the medicine prize.

The Journal was founded by Alexander Kolm, a professor of virology at Tel Aviv University, who gave up the editor's chair two years ago but who continues to practice science. He started the magazine after he and some colleagues were discussing the mysterious disappearance of some glassware from a laboratory. The first issue contained a long article called "Kinetics of Inactivation of Glassware."

"That article and a lot of other things that appear in the Journal end up being cited in serious scientific articles," Abrahams said. "We are never sure whether the scientists are serious or whether they are making a joke themselves. Some time ago, for example, a German scientist asked us for a paper someone had done on the topic of zipper dynamics. He said he wanted it for his Ph.D. thesis."

Even worse, for a publication dedicated to the irreproducible, some of the journal's zaniest predictions sometimes end up years later as looking quite feasible. One example: towing icebergs from the polar regions to provide drinking water in the Middle East.

There might, who knows, even be a future for its current research on "Preserving Books with Jell-O." The Journal recommends using yellow Jell-O because it enables books to be prelightened for the discriminating reader.

PEOPLE

Michael Jackson Wired For Tour — 3,000 Volts

Michael Jackson is shipping two tons of costumes — including clothing featuring fiber optics, lasers and explosives — to Europe for his "Dangerous" tour, Michael Bush, one of his designers said. One coat takes 3,000 volts from a concealed battery belt to power its 36 strobe lights. "Michael wanted a different look for even the most basic outfits," Bush said, "so we went with a lot of black and gold — 18 karat, of course."

G. Gordon Liddy, the former FBI man who orchestrated the Watergate break-in that brought down the Nixon presidency, chatted with the police officers who arrested the burglars he had recruited to break into Democratic National Committee headquarters. On Wednesday, 20 years later to the day, in the now-famous Watergate building, the convicted-co-conspirator-turned-radio-host had his law-enforcement guests tell his radio audience of the arrest.

Liddy periodically slammed John Dean, Nixon's former chief of staff, without Liddy calls a "serial perjurer." In one of his kinder comments about Dean, Liddy said he would play a tape of his own testimony about Watergate. The airwaves were silent. Then he said he would play a tape summarizing Dean's testimony — and the airwaves filled with birdsong.

A newly discovered letter from Emily Dickinson to her sister-in-law suggests the poet became a recluse because she felt out of place in Amherst society. The letter was found tucked in an early edition of Dickinson's poetry in Pennsylvania. "It's extremely exciting because it is the closest thing we have to Emily herself putting a name to what was troubling her," said Polly Logsworth, a Dickinson biographer. "You will forgive me if I never visit," the 27-year-old Dickinson wrote. "I am from the fields, you know, and while quite at home with the dandelion, make a sorry figure in a drawing room."

Mel Gibson, who consistently makes the "best looking" lists in fan magazines, is to direct and star in a movie about a disgraced man. "Man Without a Face" is about a man so disfigured in an accident that he seeks solace by the sea.

TODAY'S REAL ESTATE MARKETPLACE
Appears on Page 4
SATellite TV ANNOUNCEMENTS
HOUSING EXCHANGE

INTERNATIONAL CLASSIFIED
ANNOUNCEMENTS
MOVING
BUSINESS OPPORTUNITIES
BUSINESS SERVICES

CAPITAL AVAILABLE
AUTO RENTALS
EMPLOYMENT
GENERAL POSITIONS WANTED

CONRAD
This summer luxury costs less
CONRAD LONDON, DUBLIN, ISTANBUL
Adding great value to 3 great cities

HOLIDAYS AND TRAVEL
PROVENCE-LIBERON
LOW COST FLIGHTS
HOLIDAY RENTALS
LES MAISONS DOREES

The Global News
Fast IMF To Russia
Unlikely Talks
Negotiations in Moscow
On Several Key Issues